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AN ACT

RELATING TO CORPORATIONS; AMENDING INCORPORATION PROCEDURES.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. Section 3-29-16 NMSA 1978 (being Laws 1965, Chapter 300,
Section 14-28-16, as amended) is amended to read:

"3-29-16. CERTIFICATE OF ASSOCIATION.--

A. The members of an association shall execute a certificate setting
forth:

- (1) the name of the association;
- (2) the name of the incorporators;
- (3) the location of the principal office of the association in this
state;
- (4) the objects and purposes of the association;
- (5) the address of the initial registered office of the association
and the name of the initial registered agent at that address;
- (6) the amount of capital stock and number and denomination
of the shares or, if the incorporators do not desire to issue shares of stock, the plan
and manner of acquiring membership and of providing funds or means for the
acquisition, construction, improvement and maintenance of its work and for its
necessary expenses;
- (7) the period, if any, delimited for the duration of the
association; and
- (8) the number and manner of electing the board of directors
of the association.

B. Pursuant to the registered agent requirement of Paragraph (5) of
Subsection A of this section, there shall be attached to the certificate a statement
executed by the registered agent in which the agent acknowledges acceptance of the
appointment by the filing association, if the agent is an individual, or a statement

1 executed by an authorized officer of a corporation in which the officer acknowledges
2 the corporation's acceptance of the appointment by the filing association as its
3 registered agent, if the agent is a corporation.

4 C. The certificate or any amendment thereof made as provided in
5 Section 3-29-19 NMSA 1978 may also contain provisions not inconsistent with the
6 Sanitary Projects Act or other law of this state that the incorporators may choose to
7 insert for the regulation and conduct of the business and affairs of the association.

8 There shall accompany each certificate a list of the names of all members of the
9 association, the list to also show the total number of members of the association and
10 the total number of dwelling units that can be served if the project is completed."

11 Section 2. Section 53-2-1 NMSA 1978 (being Laws 1975, Chapter 65, Section
12 1, as amended) is amended to read:

13 "53-2-1. FEES OF PUBLIC REGULATION COMMISSION.--

14 A. For filing documents and issuing certificates, the public regulation
15 commission shall charge and collect for:

16 (1) filing articles of incorporation and issuing a certificate of
17 incorporation, a fee of one dollar (\$1.00) for each one thousand shares of the total
18 amount of authorized shares, but in no case less than one hundred dollars (\$100) or
19 more than one thousand dollars (\$1,000);

20 (2) filing articles of amendment and issuing a certificate of
21 amendment increasing the total amount of authorized shares or filing restated articles
22 of incorporation and issuing a restated certificate of incorporation increasing the total
23 amount of authorized shares, a fee equal to the difference between the fee computed
24 at the rate set forth in Paragraph (1) of this subsection upon the total amount of
25 authorized shares, including the proposed increase, and the fee computed at the rate
set forth in Paragraph (1) of this subsection upon the total amount of authorized
shares, excluding the proposed increase, but in no case less than one hundred dollars
(\$100) or more than one thousand dollars (\$1,000);

(3) filing articles of amendment and issuing a certificate of

1 amendment not involving an increase in the total amount of authorized shares or filing
2 restated articles of incorporation and issuing a restated certificate of incorporation not
3 involving an increase in the total amount of authorized shares, a fee of one hundred
4 dollars (\$100);

5 (4) filing articles of merger, consolidation or exchange and
6 issuing a certificate of merger or consolidation or exchange, a fee equal to the
7 difference between the fee computed at the rate set forth in Paragraph (1) of this
8 subsection upon the total amount of authorized shares in the articles of merger or
9 consolidation in excess of the total amount of authorized shares of the corporations
10 merged or consolidated or upon the amount of the shares exchanged, but in no case
11 less than two hundred dollars (\$200) or more than one thousand dollars (\$1,000);

12 (5) filing an application to reserve a corporate name or filing a
13 notice of transfer of a reserved corporate name, a fee of twenty-five dollars (\$25.00);

14 (6) filing a statement of a change of address of the registered
15 office or change of the registered agent, or both, a fee of twenty-five dollars (\$25.00);

16 (7) filing an agent's statement of change of address of
17 registered agent for each affected corporation, a fee of twenty-five dollars (\$25.00);

18 (8) filing a statement of the establishment of a series of shares,
19 a fee of one hundred dollars (\$100);

20 (9) filing a statement of reduction of authorized shares, a fee of
21 one hundred dollars (\$100);

22 (10) filing a statement of intent to dissolve, a statement of
23 revocation of voluntary dissolution proceedings or articles of dissolution, a fee of fifty
24 dollars (\$50.00);

25 (11) filing an application of a foreign corporation for an
amended certificate of authority to transact business in this state and issuing an
amended certificate of authority, a fee of fifty dollars (\$50.00);

(12) filing a copy of articles of merger or conversion of a

1 foreign corporation holding a certificate of authority to transact business in this state
2 not increasing the total amount of authorized shares, a fee of two hundred dollars
3 (\$200);

4 (13) filing an application for a certificate of authority of a
5 foreign corporation and issuing to it a certificate of authority, a fee of one dollar
6 (\$1.00) for each one thousand shares of the total number of authorized shares
7 represented in this state, but in no case less than two hundred dollars (\$200) or more
8 than one thousand dollars (\$1,000);

9 (14) filing articles of merger or consolidation increasing the
10 total amount of authorized shares that the surviving or new corporation is authorized to
11 issue in excess of the aggregate number of shares that the merging or consolidating
12 domestic and foreign corporations authorized to transact business in this state had
13 authority to issue, a fee of one dollar (\$1.00) for each one thousand shares of the
14 increase in the total amount of authorized shares represented in this state, but in no
15 case less than two hundred dollars (\$200) or more than one thousand dollars
16 (\$1,000);

17 (15) filing an application for withdrawal of a foreign corporation
18 and issuing a certificate of withdrawal, a fee of fifty dollars (\$50.00);

19 (16) filing a corporate report and filing a supplemental report, a
20 fee of twenty-five dollars (\$25.00);

21 (17) filing any other statement, corrected document or report
22 of a domestic or foreign corporation, a fee of twenty-five dollars (\$25.00);

23 (18) issuing a certificate of good standing and compliance, a
24 fee of fifty dollars (\$50.00); and

25 (19) issuing a letter of reinstatement of a domestic or foreign
corporation, a fee of two hundred dollars (\$200).

B. The public regulation commission shall also charge and collect for
furnishing copies of any document, instrument or paper relating to a corporation a fee

1 of one dollar (\$1.00) per page, but in no case less than ten dollars (\$10.00). In
2 addition, a fee of twenty-five dollars (\$25.00) shall be paid in each instance where the
3 commission provides the copies of the document to be certified.

4 C. As used in this section:

5 (1) "total amount of authorized shares" means all shares of
6 stock the corporation is authorized to issue; and

7 (2) "number of authorized shares represented in this state"
8 means the proportion of a corporation's total amount of authorized shares that the
9 sum of the value of its property located in this state and the gross amount of business
10 transacted by it or from places of business in this state bears to the sum of the value
11 of all of its property, wherever located, and the gross amount of its business, wherever
12 transacted, as determined from information contained in its application for a certificate
13 of authority to transact business in this state.

14 D. The public regulation commission shall also charge and collect
15 fees, according to a fee schedule approved by the department of finance and
16 administration, for the provision of services requested by persons, agencies and
17 entities dealing with the commission.

18 E. The public regulation commission may adopt rules establishing
19 reasonable fees for the following services rendered in connection with a service
20 required or permitted to be rendered pursuant to a provision of Chapter 53 NMSA
21 1978:

- 22 (1) an expedited service; or
- 23 (2) the handling of checks, drafts, credit or debit cards or other
24 means of payment upon adoption of rules authorizing their use, for which sufficient
25 funds are not on deposit."

26 Section 3. Section 53-4-5 NMSA 1978 (being Laws 1939, Chapter 164,
27 Section 5, as amended) is amended to read:

28 "53-4-5. ARTICLES OF INCORPORATION--CONTENTS.--Articles of
29 incorporation shall be signed by each of the incorporators and acknowledged by at

1 least three of them, if natural persons, and by the presidents and the secretaries, if
2 associations, before an officer authorized to take acknowledgments. Within the
3 limitations set forth in the Cooperative Association Act, the articles shall contain:
4 A. a statement as to the purpose for which the association is formed;
5 B. the name of the association, which shall include the word
6 "cooperative";
7 C. the term of existence of the association, which may be perpetual;
8 D. the location and address of the principal office of the association;
9 E. the names and addresses of the incorporators of the association;
10 F. the names and addresses of the directors who will manage the
11 affairs of the association for the first year, unless sooner changed by the members;
12 G. a statement of whether the association is organized with or without
13 shares and the number of shares or memberships subscribed for;
14 H. if the association is organized with shares, the amount of authorized
15 capital, the number and types of shares and the par value thereof, which may be
16 placed at any figure, and the rights, preferences and restrictions of each type of
17 share;
18 I. the minimum number of shares of the association that shall be
19 owned in order to qualify for membership;
20 J. the maximum amount or percentage of capital of the association that
21 may be owned or controlled by any member;
22 K. the method by which any surplus, upon dissolution of the
23 association, shall be distributed in conformity with the requirements of the Cooperative
24 Association Act for division of such surplus;
25 L. the address of the initial registered office of the association and the
name of the initial registered agent at that address; and
 M. a statement executed by the registered agent in which the agent
acknowledges acceptance of the appointment by the filing association, if the agent is

1 an individual, or a statement executed by an authorized officer of a corporation in
2 which the officer acknowledges the corporation's acceptance of the appointment by
3 the filing association as its registered agent, if the agent is a corporation.

4 The articles may also contain other provisions not inconsistent with the
5 Cooperative Association Act."

6 Section 4. Section 53-4-6.2 NMSA 1978 (being Laws 2001, Chapter 200,
7 Section 24) is amended to read:

8 "53-4-6.2. CHANGE OF REGISTERED OFFICE OR REGISTERED AGENT.--

9 A. An association may change its registered office or its registered
10 agent, or both, by filing in the office of the public regulation commission a statement
11 that includes:

- 12 (1) the name of the association;
- 13 (2) the address of its registered office;
- 14 (3) if the address of the association's registered office is
15 changed, the address to which the registered office is changed;
- 16 (4) the name of its registered agent;
- 17 (5) if the association's registered agent is changed:
 - 18 (a) the name of its successor registered agent; and
 - 19 (b) if the successor registered agent is an individual, a
20 statement executed by the successor registered agent acknowledging acceptance of
21 the appointment by the filing association as its registered agent; or
 - 22 (c) if the successor registered agent is a corporation, a
23 statement executed by an authorized officer of the corporation in which the officer
24 acknowledges the corporation's acceptance of the appointment by the filing
25 association as its registered agent; and
- 26 (6) a statement that the address of the association's registered
27 office and the address of the office of its registered agent, as changed, will be
28 identical.

29 B. The statement made pursuant to the provisions of Subsection A of

1 this section shall be executed by the association by any two members and delivered to
2 the public regulation commission. If the commission finds that the statement conforms
3 to the provisions of the Sanitary Projects Act, it shall file the statement in the office of
4 the commission. The change of address of the registered office, or the appointment of
5 a new registered agent, or both, shall become effective upon filing of the statement
6 required by this section.

7 C. A registered agent of an association may resign as agent upon
8 filing a written notice thereof, executed in duplicate, with the public regulation
9 commission. The commission shall mail a copy immediately to the association in care
10 of an officer, who is not the resigning registered agent, at the address of the officer as
11 shown by the most recent annual report of the association. The appointment of the
12 agent shall terminate upon the expiration of thirty days after receipt of the notice by
13 the commission."

14 Section 5. Section 53-5-2 NMSA 1978 (being Laws 1978, Chapter 9, Section
15 1, as amended) is amended to read:

16 "53-5-2. CORPORATE AND SUPPLEMENTAL REPORTS.--

17 A. Pursuant to rules that the public regulation commission adopts to
18 implement this section, a domestic or foreign corporation that is not exempted shall file
19 in the office of the commission within thirty days after the date on which its certificate of
20 incorporation or its certificate of authority, as the case may be, is issued by the
21 commission, and biennially thereafter on or before the fifteenth day of the third month
22 following the end of its taxable year, a corporate report in the form prescribed and
23 furnished to the corporation not less than thirty days prior to such reporting date, by
24 the commission, and signed and sworn to by the chairman of the board, president,
25 vice president, secretary, principal accounting officer or authorized agent of the
corporation, showing among other information prescribed by the commission:

(1) the current status of:

(a) the name of the corporation;

(b) the mailing address and 1) street address if within a

1 municipality; or 2) rural route number and box number or the geographical location,
2 using well-known landmarks, if outside a municipality, of the corporation's registered
3 office in this state and the name of the agent upon whom process against the
4 corporation may be served;

5 (c) the names and addresses of all the directors and
6 officers of the corporation and when the term of office of each expires;

7 (d) the address of the corporation's principal place of
8 business within the state and, if a foreign corporation, the address of its registered
9 office in the state or country under the laws of which it is incorporated and the principal
10 office of the corporation, if different from the registered office; and

11 (e) the date for the next annual meeting of the
12 shareholders for the election of directors; and

13 (2) the corporation's taxpayer identification number issued by
14 the revenue processing division of the taxation and revenue department.

15 B. When the public regulation commission receives a report required
16 to be filed by a corporation under the Corporate Reports Act, it shall determine if the
17 report conforms to the requirements of this section. If the commission finds that the
18 report conforms, it shall be filed. If the commission finds that the report does not
19 conform, it shall promptly return the report to the corporation for any necessary
20 corrections, in which event the penalties prescribed in the Corporate Reports Act for
21 failure to file the report in the time provided shall not apply if the report is corrected
22 and returned to the commission within thirty days from the date on which it was mailed
23 to the corporation by the commission.

24 C. The public regulation commission may refuse to file a corporate
25 report or a supplemental report received from a corporation that has not paid all fees,
including penalties and interest due and payable, to the commission at the time of
filing. However, if the corporation and the commission are engaged in any adversary
proceeding over the assessment of any fees, the commission shall file the report of
the corporation upon its submission to the commission.

1 D. A supplemental report shall be filed with the public regulation
2 commission within thirty days if, after the filing of the corporate report required under
3 the Corporate Reports Act, a change is made in:

4 (1) the mailing address, street address, rural route number
5 and box number or the geographical location of its registered office in this state and
6 the name of the agent upon whom process against the corporation may be served;

7 (2) the name or address of any of the directors or officers of
8 the corporation or the date when the term of office of each expires; or

9 (3) its principal place of business within or without the state."

10 Section 6. Section 53-5-7 NMSA 1978 (being Laws 1959, Chapter 181,
11 Section 7, as amended) is amended to read:

12 "53-5-7. FAILURE TO FILE CORPORATE REPORTS--PENALTY.--

13 A. A domestic corporation required to file an annual corporate report,
14 as provided in the Corporate Reports Act, that fails to submit the report within the time
15 prescribed for a reporting period shall incur a civil penalty of two hundred dollars
16 (\$200) in addition to the fee for filing the report, such civil penalty to be paid upon
17 filing the report. Sixty days after written notice of failure to file a report has been
18 mailed to the corporation's mailing address as shown in the last corporate report filed
19 with the public regulation commission, the corporation shall have its certificate of
20 incorporation canceled by the commission without further proceedings, unless the
21 report is filed and all fees and penalties are paid within that sixty-day period.

22 B. A foreign corporation required to file an annual corporate report
23 that fails to submit the report within the time prescribed for any reporting period shall
24 incur a civil penalty of two hundred dollars (\$200) in addition to the fee for filing the
25 report. The civil penalty shall be paid upon filing the report. Sixty days after written
notice of failure to file a report has been mailed to the corporation's mailing address as
shown in the last corporate report filed with the public regulation commission, the
corporation shall have its certificate of authority to do business in this state canceled
by the commission without further proceedings, unless the report is filed and all fees

1 and penalties are paid within that sixty-day period. Nothing in this section authorizes a
2 forfeiture of the right or privilege of engaging in interstate commerce.

3 C. A domestic or foreign corporation not exempted from filing a
4 supplemental report, as provided in the Corporate Reports Act, that fails to submit the
5 required report within the time prescribed for a reporting period shall incur a civil
6 penalty of two hundred dollars (\$200) in addition to the fee for filing the report, such
7 civil penalty to be paid upon filing the report.

8 D. An order of the public regulation commission may be appealed to
9 the district court of Santa Fe county within sixty days of the date it was issued by the
10 commission.

11 E. If a report required under the Corporate Reports Act is mailed, the
12 public regulation commission shall allow three additional days when considering the
13 postmark as the date of submission when determining if a filing is timely."

14 Section 7. Section 53-5-9 NMSA 1978 (being Laws 1959, Chapter 181,
15 Section 9, as amended) is amended to read:

16 "53-5-9. DORMANT CORPORATIONS--STATEMENT IN LIEU OF
17 CORPORATE REPORT.--

18 A. Whenever a corporation is no longer engaged in active business in
19 this state or in carrying out the purposes of its incorporation, two of its shareholders,
20 directors or officers may unite in signing a statement to that effect; the statement shall
21 be filed with the public regulation commission in lieu of the required corporate report.
22 Upon the filing of this statement and the payment of all fees and penalties, the
23 commission is authorized to strike the name of the corporation from the list of active
24 corporations in this state; but this action shall not be construed in any sense as a
25 formal dissolution of the corporation and the corporation shall not be relieved thereby
from any outstanding obligation. A dormant corporation may be fully revived by the
resumption of active business and the filing of a corporate report.

B. A dormant corporation may continue in dormant status by filing a
statement of renewal every five years to the effect that it is not engaged in active

1 business in this state and is not carrying out the purposes of its incorporation. Sixty
2 days after written notice of failure to file a statement of renewal has been mailed to its
3 registered agent and also to the principal office of the corporation as shown in the last
4 corporate report filed with the commission, the corporation shall have its certificate of
5 incorporation or authority canceled by the commission without further proceedings
6 unless the statement of renewal is filed and all fees are paid within that sixty-day
period."

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7 Section 8. Section 53-8-9 NMSA 1978 (being Laws 1975, Chapter 217,
8 Section 9, as amended) is amended to read:

9 "53-8-9. CHANGE OF REGISTERED OFFICE OR REGISTERED AGENT.--

10 A. A corporation may change its registered office or change its
11 registered agent, or both, upon filing in the office of the public regulation commission a
statement setting forth:

- 12 (1) the name of the corporation;
- 13 (2) the address of its then registered office;
- 14 (3) if the address of its registered office be changed, the
15 address to which the registered office is to be changed;
- 16 (4) the name of its then registered agent;
- 17 (5) if its registered agent be changed:
 - 18 (a) the name of its successor registered agent; and
 - 19 (b) a statement executed by the successor registered
20 agent in which the agent acknowledges acceptance of the appointment by the filing
21 corporation as its registered agent, if the agent is an individual, or a statement
22 executed by an authorized officer of a corporation that is the successor registered
23 agent in which the officer acknowledges the corporation's acceptance of the
24 appointment by the filing corporation as its registered agent, if the agent is a
corporation; and
 - 25 (6) that the address of its registered office and the address of
the office of its registered agent, as changed, will be identical.

1 B. The statement pursuant to the provisions of Subsection A of this
2 section shall be executed by the corporation by an authorized officer of the
3 corporation and delivered to the public regulation commission. If the public regulation
4 commission finds that the statement conforms to the provisions of the Nonprofit
5 Corporation Act, it shall file the statement in the office of the public regulation
6 commission, and upon such filing, the change of address of the registered office, or
7 the appointment of a new registered agent, or both, as the case may be, shall become
8 effective.

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8 C. A registered agent of a corporation may resign as agent upon filing
9 a written notice of resignation, including the original and a copy, with the public
10 regulation commission. The copy may be a photocopy of the original after it was
11 signed or a photocopy that is conformed to the original. The commission shall mail an
12 endorsed copy to the corporation in care of an officer, who is not the resigning
13 registered agent, at the address of the officer as shown by the most recent annual
14 report of the corporation. The appointment of the agent shall terminate upon the
15 expiration of thirty days after receipt of the notice by the public regulation commission.

15 D. If the registered agent changes the street address of the registered
16 agent's business office, the registered agent may change the street address of the
17 registered office of any corporation for which the registered agent is the registered
18 agent by notifying the corporation in writing of the change and signing, either manually
19 or in fascimile, and delivering to the public regulation commission for filing a statement
20 that complies with the requirements of Subsection A of this section and recites that the
21 corporation has been notified of the change."

21 Section 9. Section 53-8-12 NMSA 1978 (being Laws 1975, Chapter 217,
22 Section 12, as amended) is amended to read:

23 "53-8-12. BYLAWS.--

24 A. The initial bylaws of a corporation shall be adopted by its board of
25 directors. The power to alter, amend or repeal the bylaws or adopt new bylaws shall
be vested in the board of directors unless otherwise provided in the articles of

1 incorporation or the bylaws. The bylaws may contain any provisions for the regulation
2 and management of the affairs of a corporation not inconsistent with law or the articles
3 of incorporation.

4 B. The initial bylaws and any subsequent bylaws whether by
5 amendment, repeal or new adoption shall be executed by two authorized officers of the
6 corporation. The bylaws in effect for the corporation shall be maintained at the
7 corporation's principal office in New Mexico and shall be subject to inspection and
8 copying by the public. If the most recently adopted bylaws are so maintained, they
9 shall not be void, notwithstanding any requirements of prior law. The corporation may
10 charge a reasonable fee for copying its bylaws, not to exceed one dollar (\$1.00) per
page."

11 Section 10. Section 53-8-18 NMSA 1978 (being Laws 1975, Chapter 217,
Section 18, as amended) is amended to read:

12 "53-8-18. NUMBER AND ELECTION OF DIRECTORS.--

13 A. The number of directors of a corporation shall be not less than
14 three. Subject to that limitation, the number of directors shall be fixed by, or
15 determined in the manner provided in, the articles of incorporation or the bylaws. The
16 number of directors may be increased or decreased from time to time by amendment
17 to, or in the manner provided in, the articles of incorporation or the bylaws, unless the
18 articles of incorporation provide that a change in the number of directors shall be
19 made only by amendment of the articles of incorporation. No decrease in number
20 shall have the effect of shortening the term of any incumbent director. If the number of
21 directors is not fixed by, or determined in a manner provided in, the articles of
22 incorporation or the bylaws, the number shall be the same as that stated in the articles
of incorporation.

23 B. The directors constituting the first board of directors shall be named
24 in the articles of incorporation and shall hold office until the first annual election of
25 directors or for such other period as may be specified in the articles of incorporation or
the bylaws. Thereafter, directors shall be elected or appointed in the manner and for

1 the terms provided in the articles of incorporation or the bylaws. In the absence of a
2 provision fixing the term of office, the term of office of a director shall be one year.

3 C. Directors may be divided into classes and the terms of office of the
4 several classes need not be uniform. Each director shall hold office for the term for
5 which he is elected or appointed and until his successor is elected or appointed and
6 qualified.

7 D. A director may be removed from office pursuant to any procedure
8 provided in the articles of incorporation or the bylaws."

9 Section 11. Section 53-8-31 NMSA 1978 (being Laws 1975, Chapter 217,
10 Section 31, as amended) is amended to read:

"53-8-31. ARTICLES OF INCORPORATION.--

11 A. The articles of incorporation shall set forth:

- 12 (1) the name of the corporation;
- 13 (2) the period of duration, which may be perpetual;
- 14 (3) the purpose for which the corporation is organized;
- 15 (4) any provisions not inconsistent with law that the
16 incorporators elect to set forth in the articles of incorporation for the regulation of the
17 internal affairs of the corporation, including any provision for distribution of assets on
18 dissolution or final liquidation;
- 19 (5) the address of its initial registered office and the name of
20 its initial registered agent at such address;
- 21 (6) the names and addresses of the persons who have
22 consented to serve as the initial directors; and
- 23 (7) the name and address of each incorporator.

24 B. It is not necessary to set forth in the articles of incorporation any of
25 the corporate powers enumerated in the Nonprofit Corporation Act.

C. Unless the articles of incorporation provide that a change in the
number of directors shall be made only by amendment to the articles of incorporation,
a change in the number of directors made by amendment to the bylaws shall be

1 controlling. In all other cases, whenever a provision of the articles of incorporation is
2 inconsistent with a bylaw, the provision of the articles of incorporation shall be
3 controlling."

4 Section 12. Section 53-8-32 NMSA 1978 (being Laws 1975, Chapter 217,
5 Section 32, as amended) is amended to read:

6 "53-8-32. FILING OF ARTICLES OF INCORPORATION.--

7 A. An original and a copy, which may be a photocopy of the original
8 after it was signed or a photocopy that is conformed to the original, of the articles of
9 incorporation and a statement executed by the designated registered agent in which
10 the agent acknowledges acceptance of the appointment by the filing corporation as its
11 registered agent, if the agent is an individual, or a statement executed by an
12 authorized officer of a corporation that is the designated registered agent in which the
13 officer acknowledges the corporation's acceptance of the appointment by the filing
14 corporation as its registered agent, if the agent is a corporation, shall be delivered to
15 the commission. If the commission finds that the articles of incorporation and the
16 statement conform to law, it shall, when all fees have been paid as prescribed in the
17 Nonprofit Corporation Act:

18 (1) endorse on the original and copy the word "filed" and the
19 month, day and year of the filing thereof;

20 (2) file the original and the statement in the office of the
21 commission; and

22 (3) issue a certificate of incorporation to which shall be affixed
23 the copy.

24 B. The certificate of incorporation, together with the copy of the
25 articles of incorporation affixed thereto by the commission, shall be returned to the
incorporators or their representative."

Section 13. Section 53-8-37 NMSA 1978 (being Laws 1975, Chapter 217,
Section 37) is amended to read:

"53-8-37. ARTICLES OF AMENDMENT.--The articles of amendment shall be

1 executed by the corporation by two authorized officers of the corporation and shall set S
2 forth: B

3 A. the name of the corporation; 3
4 B. the amendment so adopted; 7
5 C. if there are members entitled to vote thereon: 9
6 (1) a statement setting forth the date of the meeting of P
7 members at which the amendment was adopted, that a quorum was present at the a
8 meeting and that the amendment received at least two-thirds of the votes that g
9 members present at the meeting or represented by proxy were entitled to cast; or e
10 (2) a statement that the amendment was adopted by a consent 1
11 in writing signed by all members entitled to vote with respect thereto; and 7

12 D. if there are no members, or no members entitled to vote thereon, a
13 statement of such fact, the date of the meeting of the board of directors at which the
14 amendment was adopted and a statement of the fact that the amendment received the
15 vote of a majority of the directors in office."

16 Section 14. Section 53-8-38 NMSA 1978 (being Laws 1975, Chapter 217,
17 Section 38, as amended) is amended to read:
18 "53-8-38. EFFECTIVENESS OF AMENDMENT.--
19 A. An original and a copy, which may be a photocopy of the original
20 after it was signed or a photocopy that is conformed to the original, of the articles of
21 amendment shall be delivered to the commission. If the commission finds that the
22 articles of amendment conform to law, it shall, when all fees have been paid as
23 prescribed in the Nonprofit Corporation Act:
24 (1) endorse on the original and copy the word "filed" and the
25 month, day and year of the filing thereof;
(2) file the original in the office of the commission; and
(3) issue a certificate of amendment to which shall be affixed
the copy.
B. The certificate of amendment, together with the copy of the articles

1 of amendment affixed thereto by the commission, shall be returned to the corporation 3
2 or its representative. 7

3 C. Unless the commission disapproves pursuant to Subsection A of 3
4 Section 53-8-91 NMSA 1978, the amendment shall become effective upon delivery of 7
5 the articles of amendment to the commission, or on such later date, not more than 9
6 thirty days subsequent to the delivery thereof to the commission, as shall be provided P
7 for in the articles of amendment. a
8 e

9 D. An amendment shall not affect any existing cause of action in favor 1
10 of or against the corporation, or any pending action to which the corporation shall be a 8
11 party or the existing rights of persons other than members; and, in the event the
12 corporate name shall be changed by amendment, no action brought by or against the
13 corporation under its former name shall abate for that reason."

14 Section 15. Section 53-8-39 NMSA 1978 (being Laws 1975, Chapter 217,
15 Section 39) is amended to read:

16 "53-8-39. RESTATED ARTICLES OF INCORPORATION.--

17 A. A domestic corporation may at any time restate its articles of
18 incorporation as amended.

19 B. Upon approval by a majority of the directors in office, restated
20 articles of incorporation shall be executed in duplicate by the corporation by two
21 authorized officers of the corporation and shall set forth:

- 22 (1) the name of the corporation;
- 23 (2) the period of its duration;
- 24 (3) the purpose or purposes that the corporation is authorized

25 to pursue; and

(4) any other provisions, not inconsistent with law, that are
then set forth in the articles of incorporation as amended, except that it shall not be
necessary to set forth in the restated articles of incorporation the registered office of
the corporation, its registered agent, its directors or its incorporators.

C. The restated articles of incorporation shall state that they correctly

1 set forth the provisions of the articles of incorporation as amended, that they have
2 been duly approved as required by law and that they supersede the original articles of
3 incorporation and all amendments thereto.

4 D. An original and a copy, which may be a photocopy of the original
5 after it was signed or a photocopy that is conformed to the original, of the restated
6 articles of incorporation shall be delivered to the commission. If the commission finds
7 that the restated articles conform to law, it shall, when all fees have been paid as
8 prescribed in the Nonprofit Corporation Act:

9 (1) endorse on the original and copy the word "filed" and the
10 month, day and year of the filing thereof;

11 (2) file the original in the office of the commission; and

12 (3) issue a restated certificate of incorporation to which shall
13 be affixed the copy.

14 E. The restated certificate of incorporation, together with the copy of
15 the restated articles of incorporation affixed thereto by the commission, shall be
16 returned to the corporation or its representative.

17 F. Upon the issuance of the restated certificate of incorporation by the
18 commission, the restated articles of incorporation shall become effective and shall
19 supersede the original articles of incorporation and all amendments thereto."

20 Section 16. Section 53-8-43 NMSA 1978 (being Laws 1975, Chapter 217,
21 Section 43) is amended to read:

22 "53-8-43. ARTICLES OF MERGER OR CONSOLIDATION.--

23 A. Upon approval, articles of merger or articles of consolidation shall
24 be executed by each corporation by two authorized officers of the corporation, and
25 shall set forth:

(1) the plan of merger or the plan of consolidation;

(2) if the members of any merging or consolidating corporation
are entitled to vote thereon, then as to each corporation:

(a) a statement setting forth the date of the meeting of

1 members at which the plan was adopted, that a quorum was present at the meeting
2 and that the plan received at least two-thirds of the votes that members present at the
3 meeting or represented by proxy were entitled to cast; or

4 (b) a statement that such amendment was adopted by
5 a consent in writing signed by all members entitled to vote with respect thereto; and

6 (3) if any merging or consolidating corporation has no
7 members, or no members entitled to vote thereon, then as to each corporation a
8 statement of that fact, the date of the meeting of the board of directors at which the
9 plan was adopted and a statement of the fact that the plan received the vote of a
majority of the directors in office.

10 B. An original and a copy, which may be a photocopy of the original
11 after it was signed or a photocopy that is conformed to the original, of the articles of
12 merger or articles of consolidation shall be delivered to the commission. If the
13 commission finds that the articles conform to law, it shall, when all fees have been paid
as prescribed in the Nonprofit Corporation Act:

14 (1) endorse on the original and copy the word "filed" and the
15 month, day and year of the filing thereof;

16 (2) file the original in the office of the commission; and

17 (3) issue a certificate of merger or a certificate of consolidation
18 to which shall be affixed the copy.

19 C. The certificate of merger or certificate of consolidation, together
20 with the copy of the articles of merger or articles of consolidation affixed thereto by the
21 commission, shall be returned to the surviving or new corporation or its
representative."

22 Section 17. Section 53-8-51 NMSA 1978 (being Laws 1975, Chapter 217,
23 Section 51) is amended to read:

24 "53-8-51. ARTICLES OF DISSOLUTION.--If voluntary dissolution proceedings
25 have not been revoked, then when all debts, liabilities and obligations of the
corporation are paid and discharged, or adequate provision has been made therefor,

1 and all of the remaining property and assets of the corporation are transferred,
2 conveyed or distributed in accordance with the provisions of the Nonprofit Corporation
3 Act, articles of dissolution shall be executed by the corporation by two authorized
4 officers of the corporation, which statement shall set forth:

5 A. the name of the corporation;

6 B. if there are members entitled to vote thereon:

7 (1) a statement setting forth the date of the meeting of
8 members at which the resolution to dissolve was adopted, that a quorum was present
9 at the meeting and that the resolution received at least two-thirds of the votes that
10 members present at the meeting or represented by proxy were entitled to cast; or

11 (2) a statement that the resolution was adopted by a consent
12 in writing signed by all members entitled to vote with respect thereto;

13 C. if there are no members, or no members entitled to vote thereon, a
14 statement of such fact, the date of the meeting of the board of directors at which the
15 resolution to dissolve was adopted and a statement of the fact that the resolution
16 received the vote of a majority of the directors in office;

17 D. that all debts, obligations and liabilities of the corporation have
18 been paid and discharged or that adequate provision has been made therefor;

19 E. a copy of the plan of distribution, if any, as adopted by the
20 corporation or a statement that no plan was so adopted;

21 F. that all the remaining property and assets of the corporation have
22 been transferred, conveyed or distributed in accordance with the provisions of the
23 Nonprofit Corporation Act; and

24 G. that there are no suits pending against the corporation in any court
25 or that adequate provision has been made for the satisfaction of any judgment, order
or decree that may be entered against it in any pending suit."

Section 18. Section 53-8-52 NMSA 1978 (being Laws 1975, Chapter 217,
Section 52) is amended to read:

"53-8-52. FILING OF ARTICLES OF DISSOLUTION.--

1 A. An original and a copy, which may be a photocopy of the original S
2 after it was signed or a photocopy that is conformed to the original, of the articles of B
3 dissolution shall be delivered to the commission. If the commission finds that such 3
4 articles of dissolution conform to law, it shall, when all fees have been paid as 7
5 prescribed in the Nonprofit Corporation Act: 9
6 (1) endorse on the original and copy the word "filed" and the P
7 month, day and year of the filing thereof; a
8 (2) file the original in the office of the commission; and g
9 (3) issue a certificate of dissolution to which shall be affixed the e

10 (1) endorse on the original and copy the word "filed" and the 2
11 month, day and year of the filing thereof; 2
12 (2) file the original in the office of the commission; and
13 (3) issue a certificate of dissolution to which shall be affixed the
14 copy.

15 B. The certificate of dissolution, together with the copy of the articles
16 of dissolution affixed thereto by the commission, shall be returned to the
17 representative of the dissolved corporation. Upon the issuance of a certificate of
18 dissolution, the existence of the corporation shall cease, except for the purpose of
19 suits, other proceedings and appropriate corporate action by members, directors and
20 officers as provided in the Nonprofit Corporation Act."

21 Section 19. Section 53-8-53 NMSA 1978 (being Laws 1975, Chapter 217,
22 Section 53) is amended to read:

23 "53-8-53. REVOCATION OF CERTIFICATE OF INCORPORATION.--

24 A. The certificate of incorporation of a corporation to conduct affairs in
25 New Mexico may be revoked by the commission upon the conditions prescribed in this
section when:

- (1) the corporation has failed to file its annual report within the time required by the Nonprofit Corporation Act or has failed to pay any fees or penalties prescribed by that act when they have become due and payable;
- (2) the certificate of incorporation of the corporation was procured through fraud practiced upon the state;
- (3) the corporation has continued to exceed or abuse the authority conferred upon it by the Nonprofit Corporation Act; or

1 (4) a misrepresentation has been made of any material matter S
2 in any application, report, statement or other document submitted by the corporation B
3 pursuant to the Nonprofit Corporation Act. 3

4 B. A certificate of incorporation of a corporation shall not be revoked 7
5 by the commission unless: 9
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10 (1) the commission has given the corporation not less than 2
11 sixty days' notice thereof by mail addressed to the corporation's mailing address as 3
12 shown in the most recent corporate report filed with the commission; and

13 (2) the corporation fails prior to revocation to file an annual
14 report, pay fees or penalties, file articles of amendment or articles of merger or
15 correct a material misrepresentation in a document submitted by the corporation
16 pursuant to the Nonprofit Corporation Act."

17 Section 20. Section 53-8-54 NMSA 1978 (being Laws 1975, Chapter 217,
18 Section 54, as amended) is amended to read:

19 "53-8-54. ISSUANCE OF CERTIFICATE OF REVOCATION.--

20 A. Upon revoking a certificate of incorporation, the commission shall:

21 (1) issue a certificate of revocation in duplicate;

22 (2) file one of the certificates in its office; and

23 (3) mail to the corporation at the corporation's mailing address
24 as shown in the most recent corporate report filed with the commission a notice of the
25 revocation accompanied by one of the certificates.

B. Upon the issuance of a certificate of revocation, the authority of the
corporation to conduct affairs in New Mexico ceases.

C. A corporation administratively revoked under Section 53-8-53
NMSA 1978 may apply to the commission for reinstatement within two years after the
effective date of revocation. The application shall:

(1) recite the name of the corporation and the effective date of
its administrative revocation;

(2) state that the ground or grounds for revocation either did

1 not exist or have been eliminated; and

2 (3) state that the corporation's name satisfies the requirements
3 of Section 53-8-7 NMSA 1978.

4 D. If the commission determines that the application contains the
5 information required by Subsection C of this section and that the information is correct,
6 it shall cancel the certificate of revocation and prepare a certificate of reinstatement
7 that recites its determination and the effective date of reinstatement, file the original of
8 the certificate and serve a copy on the corporation.

9 E. When the reinstatement is effective, it relates back to and takes
10 effect as of the effective date of the administrative revocation and the corporation
11 resumes carrying on its business as if the administrative revocation had never
12 occurred."

13 Section 21. Section 53-8-68 NMSA 1978 (being Laws 1975, Chapter 217,
14 Section 68, as amended) is amended to read:

15 "53-8-68. APPLICATION FOR CERTIFICATE OF AUTHORITY.--

16 A. A foreign corporation, in order to procure a certificate of authority to
17 conduct affairs in New Mexico, shall make application to the commission, which
18 application shall set forth:

19 (1) the name of the corporation and the state or country under
20 the laws of which it is incorporated;

21 (2) the date of incorporation and the period of duration of the
22 corporation;

23 (3) the address of the registered office of the corporation in
24 the state or country under the laws of which it is incorporated and the address of the
25 principal office of the corporation, if different from the address of the registered office;

(4) the address of the proposed registered office of the
corporation in New Mexico and the name of its proposed registered agent in this state
at such address;

(5) the purpose or purposes of the corporation that it proposes

1 to pursue in conducting its affairs in New Mexico;

2 (6) the names and respective addresses of the directors and
3 officers of the corporation; and

4 (7) such additional information as may be necessary or
5 appropriate in order to enable the commission to determine whether the corporation is
6 entitled to a certificate of authority to conduct affairs in New Mexico. B.

7 The application shall be made on forms prescribed by the commission, or on forms
8 containing substantially the same information as forms prescribed by the commission,
9 and shall be executed by the corporation by two authorized officers of the
10 corporation."

11 Section 22. Section 53-8-69 NMSA 1978 (being Laws 1975, Chapter 217,
12 Section 69, as amended) is amended to read:

13 "53-8-69. FILING OF APPLICATION FOR CERTIFICATE OF AUTHORITY.--

14 A. The following documents shall be delivered to the commission:

15 (1) an original of the application of the corporation for a
16 certificate of authority and a certificate of good standing and compliance issued by the
17 appropriate official of the state or country under the laws of which the corporation is
18 incorporated;

19 (2) a statement executed by the designated registered agent in
20 which the agent acknowledges acceptance of the appointment by the filing corporation
21 as its registered agent, if the agent is an individual, or a statement executed by an
22 authorized officer of a corporation that is the designated registered agent, in which the
23 officer acknowledges the corporation's acceptance of the appointment by the filing
24 corporation as its registered agent, if the agent is a corporation; and

25 (3) a copy of whichever statement is filed pursuant to
Paragraph (2) of this subsection, which may be a photocopy of the original after it was
signed or a photocopy that is conformed to the original.

B. If the commission finds that the application and the affidavit conform
to law, it shall, when all fees have been paid as prescribed in the Nonprofit Corporation

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1 Act:

2 (1) endorse on the original and copy the word "filed" and the
3 month, day and year of the filing thereof;

4 (2) file in the office of the commission the original of the
5 application and the statement; and

6 (3) issue a certificate of authority to conduct affairs in New
7 Mexico to which shall be affixed the application copy.

8 C. The certificate of authority, together with the application affixed
9 thereto by the commission, shall be returned to the corporation or its representative."

10 Section 23. Section 53-8-72 NMSA 1978 (being Laws 1975, Chapter 217,
11 Section 72, as amended) is amended to read:

12 "53-8-72. CHANGE OF REGISTERED OFFICE OR REGISTERED AGENT OF
13 FOREIGN CORPORATION.--

14 A. A foreign corporation authorized to conduct affairs in New Mexico
15 may change its registered office or change its registered agent, or both, upon filing in
16 the office of the commission a statement setting forth:

17 (1) the name of the corporation;

18 (2) the address of its then registered office;

19 (3) if the address of its registered office is changed, the
20 address to which the registered office is to be changed;

21 (4) the name of its registered agent;

22 (5) if its registered agent is changed:

23 (a) the name of its successor registered agent; and

24 (b) a statement executed by the successor registered

25 agent in which the agent acknowledges acceptance of the appointment by the filing

corporation as its registered agent, if the agent is an individual, or a statement

executed by an authorized officer of a corporation that is the successor registered

agent in which the officer acknowledges the corporation's acceptance of the

appointment by the filing corporation as its registered agent, if the agent is a

1 corporation; and

2 (6) that the address of its registered office and the address of
3 the office of its registered agent, as changed, will be identical.

4 B. Such statement shall be executed by the corporation by an
5 authorized officer of the corporation and delivered to the commission. If the
6 commission finds that such statement conforms to the provisions of the Nonprofit
7 Corporation Act, it shall file the statement in its office, and upon such filing, the change
8 of address of the registered office or the appointment of a new registered agent, or
9 both, shall become effective.

10 C. A registered agent in New Mexico appointed by a foreign
11 corporation may resign as agent upon filing an originally executed notice and a copy,
12 which may be a photocopy of the original after it was signed or a photocopy that is
13 conformed to the original, with the commission, which shall mail a copy to the foreign
14 corporation at its principal office in the state or country under the laws of which it is
15 incorporated as shown by its most recent annual report. The appointment of an agent
16 shall terminate upon the expiration of thirty days after receipt of such notice by the
17 commission.

18 D. If a registered agent changes its business address to another place
19 within the same county, it may change such address and the address of the registered
20 office of any corporations of which it is the registered agent by filing a statement as
21 required above except that it need be signed only by the registered agent and need
22 not be responsive to the provisions of Paragraphs (5) and (7) of Subsection A of this
23 section and must recite that a copy of the statement has been mailed to each such
24 corporation."

25 Section 24. Section 53-8-76 NMSA 1978 (being Laws 1975, Chapter 217,
Section 76) is amended to read:

"53-8-76. AMENDED CERTIFICATE OF AUTHORITY.--

A. A foreign corporation authorized to conduct affairs in New Mexico
shall procure an amended certificate of authority in the event it changes its corporate

1 name or desires to pursue in New Mexico other or additional purposes than those set
2 forth in its prior application for a certificate of authority by making application therefor
3 to the commission.

4 B. The requirements in respect to the form and contents of the
5 application, the manner of its execution, the filing of an original and a copy, which may
6 be a photocopy of the original after it was signed or a photocopy that is conformed to
7 the original, with the commission, the issuance of an amended certificate of authority
8 and the effect thereof shall be the same as in the case of an original application for a
9 certificate of authority."

10 Section 25. Section 53-8-77 NMSA 1978 (being Laws 1975, Chapter 217,
11 Section 77) is amended to read:

12 "53-8-77. WITHDRAWAL OF FOREIGN CORPORATION.--

13 A. A foreign corporation authorized to conduct affairs in New Mexico
14 may withdraw from this state upon procuring from the commission a certificate of
15 withdrawal. In order to procure the certificate of withdrawal, the foreign corporation
16 shall deliver to the commission an application for withdrawal, which shall set forth:

17 (1) the name of the corporation and the state or country under
18 the laws of which it is incorporated;

19 (2) that the corporation is not conducting affairs in New Mexico;

20 (3) that the corporation surrenders its authority to conduct
21 affairs in New Mexico;

22 (4) that the corporation revokes the authority of its registered
23 agent in New Mexico to accept service of process and consents that service of process
24 in any action, suit or proceeding based upon any cause of action arising in this state
25 during the time the corporation was authorized to conduct affairs in this state may
thereafter be made on the corporation by service thereof on the secretary of state;
and

(5) a post office address to which the commission may mail a
copy of any process against the corporation that may be served on it.

1 B. The application for withdrawal shall be made on forms prescribed
2 and furnished by the commission and shall be executed by the corporation by two
3 authorized officers of the corporation or, if the corporation is in the hands of a receiver
4 or trustee, shall be executed on behalf of the corporation by the receiver or trustee."

5 Section 26. Section 53-8-78 NMSA 1978 (being Laws 1975, Chapter 217,
6 Section 78) is amended to read:

7 "53-8-78. FILING OF APPLICATION FOR WITHDRAWAL.-- A.
8 An original and a copy, which may be a photocopy of the original after it was signed or
9 a photocopy that is conformed to the original, of the application for withdrawal shall be
10 delivered to the commission. If the commission finds that the application conforms to
11 the provisions of the Nonprofit Corporation Act, it shall, when all fees have been paid
12 as prescribed in that act:

- 13 (1) endorse on the original and copy the word "filed" and the
- 14 (2) file the original in the office of the commission; and
- 15 (3) issue a certificate of withdrawal to which shall be affixed the
16 copy.

17 B. The certificate of withdrawal, together with the copy of the
18 application for withdrawal affixed thereto by the commission, shall be returned to the
19 corporation or its representative. Upon the issuance of the certificate of withdrawal,
20 the authority of the corporation to conduct affairs in New Mexico shall cease."

21 Section 27. Section 53-8-79 NMSA 1978 (being Laws 1975, Chapter 217,
22 Section 79, as amended) is amended to read:

23 "53-8-79. REVOCATION OF CERTIFICATE OF AUTHORITY.--

24 A. The certificate of authority of a foreign corporation to conduct
25 affairs in New Mexico may be revoked by the commission upon the conditions
prescribed in this section when:

- (1) the corporation has failed to file its annual report within the
time required by the Nonprofit Corporation Act or has failed to pay any fees or

- 1 penalties prescribed by that act when they have become due and payable; SB
2 (2) the corporation has failed to appoint and maintain a B
3 registered agent in New Mexico as required by the Nonprofit Corporation Act; 3
4 (3) the corporation has failed, after change of its registered 7
5 agent, to file in the office of the commission a statement of such change as required P
6 by the Nonprofit Corporation Act; a
7 (4) the corporation has failed to file in the office of the e
8 commission any amendment to its articles of incorporation or any articles of merger 3
9 within the time prescribed by the Nonprofit Corporation Act; 0
10 (5) the certificate of authority of the corporation was procured
11 through fraud practiced upon the state;
12 (6) the corporation has continued to exceed or abuse the
13 authority conferred upon it by the Nonprofit Corporation Act; or
14 (7) a misrepresentation has been made of any material matter

15 B. A certificate of authority of a foreign corporation shall not be
16 revoked by the commission unless:
17 (1) the commission has given the corporation not less than
18 sixty days' notice thereof by mail addressed to the corporation's mailing address
19 shown in the most recent annual report filed with the commission; and
20 (2) the corporation fails prior to revocation to file an annual
21 report, or pay fees or penalties, or file the required statement of change of registered
22 agent, or file articles of amendment or articles of merger, or correct such
23 misrepresentation pursuant to the Nonprofit Corporation Act."

24 Section 28. Section 53-8-80 NMSA 1978 (being Laws 1975, Chapter 217,
25 Section 80, as amended) is amended to read:

"53-8-80. ISSUANCE OF CERTIFICATE OF REVOCATION.--

A. Upon revoking a certificate of authority, the commission shall:

- 1 (1) issue a certificate of revocation in duplicate; S
2 (2) file one of the certificates in its office; and B
3 (3) mail to the corporation at the corporation's mailing address 3
4 as shown in the most recent annual report filed with the commission, a notice of the 7
5 revocation accompanied by one of the certificates. 9
6

7 B. Upon the issuance of a certificate of revocation, the authority of the 9
8 corporation to conduct affairs in New Mexico ceases." e

9 Section 29. Section 53-8-85 NMSA 1978 (being Laws 1975, Chapter 217, 3
10 Section 85, as amended) is amended to read: 1

11 "53-8-85. FEES FOR FILING DOCUMENTS AND ISSUING CERTIFICATES.--

12 The public regulation commission shall charge and collect for:

- 13 A. filing articles of incorporation and issuing a certificate of
14 incorporation, twenty-five dollars (\$25.00);
15 B. filing articles of amendment and issuing a certificate of amendment,
16 twenty dollars (\$20.00);
17 C. filing restated articles of incorporation and issuing a restated
18 certificate of incorporation, twenty dollars (\$20.00);
19 D. filing articles of merger or consolidation and issuing a certificate of
20 merger or consolidation, twenty dollars (\$20.00);
21 E. filing a statement of change of address of registered office or
22 change of registered agent, or both, ten dollars (\$10.00);
23 F. filing an agent's statement of change of address of registered agent
24 for each affected corporation, ten dollars (\$10.00);
25 G. filing articles of dissolution, ten dollars (\$10.00);
H. filing an application of a foreign corporation for a certificate of
authority to conduct affairs in New Mexico and issuing a certificate of authority, twenty-
five dollars (\$25.00);
I. filing an application of a foreign corporation for an amended
certificate of authority to conduct affairs in New Mexico and issuing an amended

1 certificate of authority, twenty dollars (\$20.00); S
2 J. filing an application to reserve a corporation name or filing a notice B
3 to transfer of a reserved corporate name, ten dollars (\$10.00); 3
4 K. filing a copy of articles of merger of a foreign corporation holding a 7
5 certificate of authority to conduct affairs in New Mexico, twenty-five dollars (\$25.00); 9
6 L. filing an application for withdrawal of a foreign corporation and P
7 issuing a certificate of withdrawal, ten dollars (\$10.00); a
8 M. filing any other statement or report, including an annual report, of a 9
9 domestic or foreign corporation, ten dollars (\$10.00); e
10 N. issuing a certificate of good standing and compliance, ten dollars 3
11 (\$10.00); and 2
12 O. issuing a letter or reinstatement of a domestic or foreign
13 corporation, a fee of twenty-five dollars (\$25.00)."
14 Section 30. Section 53-11-12 NMSA 1978 (being Laws 1967, Chapter 252,
15 Section 3, as amended) is amended to read:
16 "53-11-12. FAILURE TO APPOINT AND MAINTAIN REGISTERED AGENT --
17 PENALTY--REINSTATEMENT.--
18 A. If a corporation fails for a period of thirty days to file the corporate
19 reports required pursuant to Section 53-5-2 NMSA 1978 or to appoint and maintain a
20 registered agent in this state or has failed for thirty days after change of its registered
21 office or registered agent to file in the office of the commission a statement of the
22 change, the commission shall notify the corporation of its delinquency by letter to the
23 corporation's principal office. If the delinquency is not corrected within sixty days from
24 the date the letter is mailed, the commission shall issue a certificate of revocation that
25 recites the grounds for revocation and its effective date.
B. A corporation administratively revoked pursuant to this section may
apply to the commission for reinstatement within two years after the effective date of
revocation. The application shall:
(1) recite the name of the corporation and the effective date of

1 its administrative revocation;

2 (2) state that the ground or grounds for revocation either did
3 not exist or have been eliminated; and

4 (3) state that the corporation's name satisfies the requirements
5 of Section 53-11-7 NMSA 1978.

6 C. If the commission determines that the application contains the
7 information required by Subsection B of this section and that the information is correct,
8 it shall cancel the certificate of revocation and prepare a certificate of reinstatement
9 that recites its determination and the effective date of reinstatement, file the original of
the certificate and serve a copy on the corporation.

10 D. When the reinstatement is effective, it relates back to and takes
11 effect as of the effective date of the administrative revocation and the corporation
12 resumes carrying on its business as if the administrative revocation had never
occurred."

13 Section 31. Section 53-11-13 NMSA 1978 (being Laws 1967, Chapter 81,
14 Section 12, as amended) is amended to read:

15 "53-11-13. CHANGE OF REGISTERED OFFICE OR REGISTERED AGENT.--

16 A. A corporation may change its registered office or change its
17 registered agent, or both, upon filing in the office of the public regulation commission a
statement setting forth:

18 (1) the name of the corporation;

19 (2) the address of its registered office;

20 (3) if the address of its registered office is to be changed, the
21 address to which the registered office is to be changed;

22 (4) the name of its registered agent;

23 (5) if its registered agent is to be changed:

24 (a) the name of its successor registered agent; and

25 (b) a statement executed by the successor registered
agent acknowledging his acceptance of the appointment by the filing corporation as its

1 registered agent, if the agent is an individual, or a statement executed by an
2 authorized officer of a corporation that is the successor registered agent in which the
3 officer acknowledges the corporation's acceptance of the appointment by the filing
4 corporation as its registered agent, if the agent is a corporation; and

5 (6) that the address of its registered office and the address of
6 the business office of its registered agent, as changed, will be identical.

7 B. The statement shall be executed by the corporation by an
8 authorized officer and delivered to the public regulation commission. If the commission
9 finds that the statement conforms to the provisions of the Business Corporation Act, it
10 shall file the statement in its office, and, upon such filing, the change of address of the
11 registered office or the appointment of a new registered agent, or both, as the case
12 may be, becomes effective, and, upon filing, fulfills the requirement to file a
13 supplemental report under Section 53-5-2 NMSA 1978.

14 C. Any registered agent of a corporation may resign upon filing a
15 written notice of resignation with the public regulation commission. The commission
16 shall mail a copy immediately to the corporation at its principal place of business as
17 shown on the records of the commission. The appointment of the resigning agent
18 shall terminate upon the expiration of thirty days after receipt of the notice by the
19 commission.

20 D. If a registered agent changes his business address to another
21 place within the same county, he may change the address and the address of the
22 registered office of any corporation of which he is the registered agent by filing a
23 statement as required by this section except that it need be signed only by the
24 registered agent, need not be responsive to Paragraph (5) of Subsection A of this
25 section and shall recite that a copy of the statement has been mailed to the
corporation.

E. If a registered agent changes the street address of the registered
agent's business office, the registered agent may change the street address of the
registered office of any corporation for which the registered agent is the registered

1 agent by notifying the corporation in writing of the change and signing, either manually
2 or in facsimile, and delivering to the public regulation commission for filing a statement
3 that complies with the requirements of Subsection A of this section, and recites that
4 the corporation has been notified of the change."

5 Section 32. Section 53-11-16 NMSA 1978 (being Laws 1967, Chapter 81,
6 Section 15, as amended) is amended to read:

7 "53-11-16. ISSUANCE OF SHARES OF PREFERRED OR SPECIAL CLASSES
8 IN SERIES.--

9 A. If the articles of incorporation so provide, the shares of any
10 preferred or special class may be divided into and issued in series. If the shares of
11 any such class are to be issued in series, then each series shall be so designated as
12 to distinguish the shares thereof from the shares of all other series and classes. Any
13 or all of the series of any such class and the variations in the relative rights and
14 preferences as between different series may be fixed and determined by the articles of
15 incorporation, but all shares of the same class shall be identical except as to the
16 following relative rights and preferences, as to which there may be variations between
17 different series:

- 18 (1) the rate of dividend;
- 19 (2) whether shares may be redeemed and, if so, the
20 redemption price and the terms and conditions of redemption;
- 21 (3) the amount payable upon shares in event of voluntary and
22 involuntary liquidation;
- 23 (4) sinking fund provisions, if any, for the redemption or
24 purchase of shares;
- 25 (5) the terms and conditions, if any, on which shares may be
converted; and
- (6) voting rights, if any.

B. If the articles of incorporation expressly vest authority in the board
of directors, then to the extent that the articles of incorporation have not established

1 series and fixed and determined the variations in the relative rights and preferences
2 as between series, the board of directors may divide any or all of such classes into
3 series and, within the limitations set forth in this section and in the articles of
4 incorporation, fix and determine the relative rights and preferences of the shares of
5 any series so established.

6 C. In order for the board of directors to establish a series, where
7 authority to do so is contained in the articles of incorporation, the board of directors
8 shall adopt a resolution setting forth the designation of the series and fixing and
9 determining the relative rights and preferences thereof, or so much thereof as are not
10 fixed and determined by the articles of incorporation.

11 D. Prior to the issue of any shares of a series established by
12 resolution adopted by the board of directors, the corporation shall file in the office of
13 the commission a statement setting forth:

- 14 (1) the name of the corporation;
- 15 (2) a copy of the resolution establishing and designating the
16 series, and fixing and determining the relative rights and preferences thereof;
- 17 (3) the date of adoption of the resolution; and
- 18 (4) that the resolution was duly adopted by the board of
19 directors.

20 E. An original of the statement and a copy, which may be a photocopy
21 of the original after it was signed or a photocopy that is conformed to the original, shall
22 be executed by an authorized officer of the corporation and shall be delivered to the
23 commission. If the commission finds that the statement conforms to law, it shall, when
24 all fees have been paid:

- 25 (1) endorse on the original and copy the word "filed", and the
month, day and year of the filing thereof;
- (2) file the original in its office; and
- (3) return the copy to the corporation or its representative.

F. Upon the filing of such statement by the commission, the resolution

1 establishing and designating the series and fixing and determining the relative rights
2 and preferences thereof shall become effective and constitute an amendment of the
3 articles of incorporation."

4 Section 33. Section 53-11-36 NMSA 1978 (being Laws 1967, Chapter 81,
5 Section 35, as amended) is amended to read:

6 "53-11-36. NUMBER AND ELECTION OF DIRECTORS.--The number of
7 directors of a corporation shall consist of one or more members. The number of
8 directors shall be fixed by, or in the manner provided in, the articles of incorporation or
9 the bylaws. The number of directors may be increased or decreased from time to time
10 by amendment to, or in the manner provided in, the articles of incorporation or the
11 bylaws, but no decrease shall have the effect of shortening the term of any incumbent
12 director. If the number of directors is not fixed by, or in the manner provided in, the
13 bylaws or the articles of incorporation, the number shall be the same as the number of
14 directors constituting the initial board of directors. The names and addresses of the
15 members of the first board of directors shall be stated in the articles of incorporation.
16 Such persons shall hold office until the first annual meeting of shareholders and until
17 their successors have been elected and qualified. At the first annual meeting of
18 shareholders and at each annual meeting thereafter, the shareholders shall elect
19 directors to hold office until the next succeeding annual meeting, except in case of the
20 classification of directors as permitted by the Business Corporation Act. Each director
21 shall hold office for the term for which the director is elected and until a successor has
22 been elected and qualified."

23 Section 34. Section 53-12-1 NMSA 1978 (being Laws 1967, Chapter 81,
24 Section 49) is amended to read:

25 "53-12-1. INCORPORATORS.--One or more persons or a domestic or foreign
corporation may act as incorporator of a corporation by signing and delivering an
original and a copy, which may be a photocopy of the original after it was signed or a
photocopy that is conformed to the original, to the commission of articles of
incorporation for the corporation."

1 (10) the name and address of each incorporator. SB
2 B. In addition to provisions required therein, the articles of
3 incorporation may also contain provisions not inconsistent with law regarding: 3
4 (1) the direction of the management of the business and the 7
5 regulation of the affairs of the corporation; 9
6 (2) the definition, limitation and regulation of the powers of the 3
7 corporation, the directors and the shareholders, or any class of the shareholders, 9
8 including restrictions on the transfer of shares; 3
9 (3) the minimum consideration for any authorized shares or 9
10 class of shares; and
11 (4) any provision that, under the Business Corporation Act, is
12 required or permitted to be set forth in the bylaws.
13 C. It is not necessary to set forth in the articles of incorporation any of
14 the corporate powers enumerated in the Business Corporation Act.
15 D. The articles of incorporation may set forth any provision that the
16 incorporators elect to set forth for the regulation of the internal affairs of the
17 corporation.
18 E. The articles of incorporation may provide that a director shall not be
19 personally liable to the corporation or its shareholders for monetary damages for
20 breach of fiduciary duty as a director unless:
21 (1) the director has breached or failed to perform the duties of
22 the director's office in compliance with Subsection B of Section 53-11-35 NMSA 1978;
23 and
24 (2) the breach or failure to perform constitutes:
25 (a) negligence, willful misconduct or recklessness in the
case of a director who has either an ownership interest in the corporation or receives
as a director or as an employee of the corporation compensation of more than two
thousand dollars (\$2,000) from the corporation in any calendar year; or
(b) willful misconduct or recklessness in the case of a

1 director who does not have an ownership interest in the corporation and does not
2 receive as director or as an employee of the corporation compensation of more than
3 two thousand dollars (\$2,000) from the corporation in any calendar year.

4 Such a provision in the articles of incorporation shall, however, only eliminate
5 the liability of a director for action taken as a director or any failure to take action as a
6 director at meetings of the board of directors or of a committee of the board of
7 directors or by virtue of action of the directors without a meeting pursuant to Section
8 53-11-43 NMSA 1978, on or after the date when such provision in the articles of
9 incorporation becomes effective."

10 Section 36. Section 53-12-3 NMSA 1978 (being Laws 1967, Chapter 81,
11 Section 51, as amended) is amended to read:

12 "53-12-3. FILING OF ARTICLES OF INCORPORATION.--

13 A. An original of the articles of incorporation together with a copy,
14 which may be signed, photocopied or conformed, and a statement executed by the
15 designated registered agent acknowledging acceptance of the appointment by the
16 filing corporation as its registered agent, if the agent is an individual, or a statement
17 executed by an authorized officer of a corporation that is the designated registered
18 agent in which the officer acknowledges the corporation's acceptance of the
19 appointment by the filing corporation as its registered agent, if the agent is a
20 corporation, shall be delivered to the commission. If the commission finds that the
21 articles of incorporation and the statement conform to law, it shall, when all fees have
22 been paid:

23 (1) endorse on the original and copy the word "filed" and the
24 month, day and year of the filing thereof;

25 (2) file the original and the statement in its office; and

(3) issue a certificate of incorporation to which it shall affix the
file-stamped copy.

B. The certificate of incorporation, together with the file-stamped copy
of the articles of incorporation affixed to it, shall be returned by the commission to the

1 incorporators or their representative."

2 Section 37. Section 53-13-5 NMSA 1978 (being Laws 1967, Chapter 81,
3 Section 59, as amended) is amended to read:

4 "53-13-5. FILING OF ARTICLES OF AMENDMENT.--

5 A. An original and a copy, which may be a photocopy of the original
6 after it was signed or a photocopy that is conformed to the original, of the articles of
7 amendment shall be delivered to the commission. If the commission finds that the
8 articles of amendment conform to law, it shall, when all fees have been paid:

9 (1) endorse on the original and copy the word "filed" and the
10 month, day and year of the filing;

11 (2) file the original in its office; and

12 (3) issue a certificate of amendment to which it shall affix the
13 copy.

14 B. The certificate of amendment, together with the duplicate original of
15 the articles of amendment affixed thereto by the commission, shall be returned to the
16 corporation or its representative."

17 Section 38. Section 53-16-1 NMSA 1978 (being Laws 1967, Chapter 81,
18 Section 79, as amended) is amended to read:

19 "53-16-1. VOLUNTARY DISSOLUTION BY INCORPORATORS.--A corporation
20 that has or has not commenced business and has not issued any shares may be
21 voluntarily dissolved by its incorporators in the following manner:

22 A. articles of dissolution shall be executed by a majority of the
23 incorporators and shall set forth:

24 (1) the name of the corporation;

25 (2) the date of issuance of its certificate of incorporation;

(3) that none of its shares has been issued;

(4) that the corporation has or has not commenced business;

(5) that the amount, if any, actually paid in on subscriptions for
its shares, less any part thereof disbursed for necessary expenses, has been returned

1 to those entitled thereto;

2 (6) that no debts of the corporation remain unpaid; and

3 (7) that a majority of the incorporators elect that the
4 corporation be dissolved;

5 B. the original of the articles of dissolution together with a copy, which
6 may be signed, photocopied or conformed, shall be delivered to the commission. If the
7 commission finds that the articles of dissolution conform to law and that the
8 corporation has complied with the Tax Administration Act and has paid all contributions
9 required by the Unemployment Compensation Law, it shall, when all fees have been
paid:

10 (1) endorse on the original and copy the word "filed" and the
11 month, day and year of the filing;

12 (2) file the original in its office; and

13 (3) issue a certificate of dissolution to which it shall affix the
file-stamped copy; and

14 C. the certificate of dissolution, together with the file-stamped copy of
15 the articles of dissolution affixed to it, shall be returned by the commission to the
16 incorporators or their representative. Upon the issuance of the certificate of
17 dissolution by the commission the existence of the corporation shall cease."

18 Section 39. Section 53-16-4 NMSA 1978 (being Laws 1967, Chapter 81,
19 Section 82, as amended) is amended to read:

20 "53-16-4. FILING STATEMENT OF INTENT TO DISSOLVE.--An original and a
21 copy, which may be a photocopy of the original after it was signed or a photocopy that
22 is conformed to the original, of the statement of intent to dissolve, whether by consent
23 of shareholders or by act of the corporation, shall be delivered to the commission. If
the commission finds that the statement conforms to law, it shall:

24 A. endorse on the original and copy the word "filed" and the month,
day and year of the filing;

25 B. file the original in its office; and

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1 C. return the copy to the corporation or its representative." SB

2 Section 40. Section 53-16-9 NMSA 1978 (being Laws 1967, Chapter 81,
3 Section 87, as amended) is amended to read: 3

4 "53-16-9. FILING STATEMENT OF REVOCATION OF VOLUNTARY 7
5 DISSOLUTION PROCEEDINGS.--An original of the statement of revocation of 9
6 voluntary dissolution proceedings, whether by consent of shareholders or by act of the 9
7 corporation, together with a copy, which may be signed, photocopied or conformed, 4
8 shall be delivered to the commission. If the commission finds that the statement 3
9 conforms to law, it shall, when all fees have been paid:

10 A. endorse on the original and copy the word "filed" and the month,
11 day and year of the filing;

12 B. file the original in its office; and

13 C. return the file-stamped copy to the corporation or its
14 representative."

15 Section 41. Section 53-16-12 NMSA 1978 (being Laws 1967, Chapter 81,
16 Section 90, as amended) is amended to read:

17 "53-16-12. FILING OF ARTICLES OF DISSOLUTION.--

18 A. An original of articles of dissolution together with a copy, which may
19 be signed, photocopied or conformed, shall be delivered to the commission. If the
20 commission finds that the articles of dissolution conform to law and that the
21 corporation has complied with the Tax Administration Act and has paid all contributions
22 required by the Unemployment Compensation Law, it shall, when all fees have been
23 paid:

24 (1) endorse on the original and copy the word "filed" and the
25 month, day and year of the filing;

(2) file the original in its office; and

(3) issue a certificate of dissolution to which it shall affix the
file-stamped copy.

1 B. The certificate of dissolution, together with the file-stamped copy of
2 the articles of dissolution affixed to it, shall be returned by the commission to the
3 representative of the dissolved corporation. Upon the issuance of the certificate of
4 dissolution, the existence of the corporation shall cease, except for the purpose of
5 suits, other proceedings and appropriate corporate action by shareholders, directors
6 and officers as provided in the Business Corporation Act."

7 Section 42. Section 53-17-5 NMSA 1978 (being Laws 1967, Chapter 81,
8 Section 107, as amended) is amended to read:

9 "53-17-5. APPLICATION FOR CERTIFICATE OF AUTHORITY.--

10 A. A foreign corporation, in order to procure a certificate of authority to
11 transact business in this state, shall make application to the commission, which
12 application shall set forth:

13 (1) the name of the corporation and the state or country under
14 the laws of which it is incorporated;

15 (2) if the name of the corporation does not contain the word
16 "corporation", "company", "incorporated" or "limited" or does not contain an
17 abbreviation of one of these words, the name of the corporation with the word or
18 abbreviation that it elects to add thereto for use in this state;

19 (3) the date of incorporation and the period of duration of the
20 corporation;

21 (4) the address of the registered office of the corporation in
22 the state or country under the laws of which it is incorporated and the address of the
23 principal office of the corporation, if different;

24 (5) the address of the proposed registered office of the
25 corporation in this state and the name of its proposed registered agent in this state at
such address;

(6) the purpose of the corporation that it proposes to pursue in
the transaction of business in this state;

1 (7) the names and respective addresses of the directors and S
2 officers of the corporation who have consented to serve; B

3 (8) a statement of the aggregate number of shares that the 3
4 corporation has authority to issue, itemized by classes and by series, if any, within a 7
5 class; 9
6 P
7 a

8 (9) a statement of the aggregate number of issued shares, g
9 itemized by class and by series, if any, within each class; e

10 (10) an estimate expressed in dollars of: 4
11 5

12 (a) the gross amount of business that will be transacted
13 by it during its current fiscal year at or from places of business located in the state;

14 (b) the gross amount of business that will be transacted
15 by it during its current fiscal year, wherever transacted;

16 (c) the value of all property to be owned by it and
17 located in the state during its current fiscal year; and

18 (d) the value of all property to be owned by it during its
19 current fiscal year, wherever located; and

20 (11) additional information necessary or appropriate in order to
21 enable the commission to determine whether the corporation is entitled to a certificate
22 of authority to transact business in this state and to determine and assess the fees
23 payable.
24

25 B. The application shall be made on forms prescribed by the
commission or on forms containing substantially the same information as forms
prescribed by the commission and shall be executed by the corporation by an
authorized officer of the corporation."

Section 43. Section 53-17-10 NMSA 1978 (being Laws 1967, Chapter 81,
Section 111, as amended) is amended to read:

"53-17-10. CHANGE OF REGISTERED OFFICE OR REGISTERED AGENT OF
FOREIGN CORPORATION.--

1 A. A foreign corporation authorized to transact business in this state
2 may change its registered office or change its registered agent, or both, upon filing in
3 the office of the public regulation commission a statement setting forth:

- 4 (1) the name of the corporation;
- 5 (2) the address of its registered office;
- 6 (3) if the address of its registered office is changed, the
7 address to which the registered office is to be changed;
- 8 (4) the name of its registered agent;
- 9 (5) if its registered agent is changed:
 - 10 (a) the name of its successor registered agent; and
 - 11 (b) a statement executed by the successor registered
12 agent acknowledging his acceptance of the appointment by the filing corporation as its
13 registered agent, if the agent is an individual, or a statement executed by an
14 authorized officer of a corporation that is the successor registered agent in which the
15 officer acknowledges the corporation's acceptance of the appointment by the filing
16 corporation as its registered agent, if the agent is a corporation; and
- 17 (6) that the address of its registered office and the address of
18 the business office of its registered agent, as changed, will be identical.

17 B. The statement shall be executed by the corporation by an
18 authorized officer and delivered to the public regulation commission. If the commission
19 finds that the statement conforms to the provisions of the Business Corporation Act, it
20 shall file the statement in its office, and upon the filing, the change of address of the
21 registered office or the appointment of a new registered agent, or both, shall become
22 effective.

22 C. A registered agent of a foreign corporation may resign as agent
23 upon filing a written notice of resignation with the public regulation commission, which
24 shall mail immediately a copy of it to the corporation at its principal office in the state or
25 country under the laws of which it is incorporated. The appointment of the agent shall

1 terminate upon the expiration of thirty days after receipt of the notice by the
2 commission.

3 D. If a registered agent changes the street address of the registered
4 agent's business office, the registered agent may change the street address of the
5 registered office of any corporation for which the registered agent is the registered
6 agent by notifying the corporation in writing of the change and signing, either manually
7 or in facsimile, and delivering to the public regulation commission for filing a statement
8 that complies with the requirements of this section but need not be responsive to
9 Paragraph (5) of Subsection A of this section and recites that the corporation has
been notified of the change."

10 Section 44. Section 53-17-14 NMSA 1978 (being Laws 1967, Chapter 81,
11 Section 115) is amended to read:

12 "53-17-14. AMENDED CERTIFICATE OF AUTHORITY.--A foreign corporation
13 authorized to transact business in this state shall procure an amended certificate of
14 authority in the event it changes its corporate name or desires to pursue in this state
15 other or additional purposes than those set forth in its prior application for a certificate
16 of authority by making application therefor to the commission. The requirements in
17 respect to the form and contents of the application, the manner of its execution, the
18 filing of an original and a copy, which may be a photocopy of the original after it was
19 signed or a photocopy that is conformed to the original, with the commission, the
issuance of an amended certificate of authority and the effect thereof shall be the
same as in the case of an original application for a certificate of authority."

20 Section 45. Section 53-17-15 NMSA 1978 (being Laws 1967, Chapter 81,
21 Section 116, as amended) is amended to read:

22 "53-17-15. WITHDRAWAL OF FOREIGN CORPORATION.--

23 A. A foreign corporation authorized to transact business in this state
24 may withdraw from this state upon procuring from the commission a certificate of
25 withdrawal. In order to procure the certificate of withdrawal, the foreign corporation
shall deliver to the commission an application for withdrawal, which shall set forth:

- 1 (1) the name of the corporation and the state or country under S
2 the laws of which it is incorporated; B
- 3 (2) a statement that the corporation is not transacting business 3
4 in this state; 7
5 (3) a statement that the corporation surrenders its authority to P
6 transact business in this state; a
7 (4) a statement that the corporation revokes the authority of its g
8 registered agent in this state to accept service of process and consents that service of e
9 process in an action, suit or proceeding based upon a cause of action arising in this 4
10 state during the time the corporation was authorized to transact business in this 8
11 may thereafter be made on the corporation by service thereof on the secretary of
12 state;
13 (5) an address to which the secretary of state may mail a copy
14 of a process against the corporation that may be served on it;
15 (6) a statement of the aggregate number of shares that the
16 corporation has authority to issue, itemized by class and by series, if any, within each
17 class, as of the date of the application;
18 (7) a statement of the aggregate number of issued shares,
19 itemized by class and by series, if any, within each class, as of the date of the
20 application; and
21 (8) additional information as necessary or appropriate in order
22 to enable the commission to determine and assess any unpaid fees payable by the
23 foreign corporation.

21 B. The application for withdrawal shall be made on forms prescribed by
22 the commission or on forms containing substantially the same information as forms
23 prescribed by the commission and shall be executed by the corporation by an
24 authorized officer of the corporation or, if the corporation is in the hands of a receiver
25 or trustee, shall be executed on behalf of the corporation by the receiver or trustee."

1 Section 46. Section 53-17-16 NMSA 1978 (being Laws 1967, Chapter 81, SB
2 Section 117, as amended) is amended to read:

3 "53-17-16. FILING OF APPLICATION FOR WITHDRAWAL.-- 3
4 7

5 A. An original of an application for withdrawal together with a copy, 9
6 which may be signed, photocopied or conformed, shall be delivered to the commission. P
7 a

8 If the commission finds that the application conforms to the provisions of the Business 9
9 Corporation Act and that the corporation has complied with the Tax Administration Act 4
10 and has paid all contributions required by the Unemployment Compensation Law, it 9
11 shall, when all fees have been paid:

12 (1) endorse on the original and copy the word "filed" and the
13 month, day and year of the filing;

14 (2) file the original in its office; and

15 (3) issue a certificate of withdrawal to which it shall affix the file-
16 stamped copy.

17 B. The certificate of withdrawal, together with the file-stamped copy of
18 the application for withdrawal affixed to it, shall be returned by the commission to the
19 corporation or its representative. Upon the issuance of the certificate of withdrawal,
20 the authority of the corporation to transact business in this state shall cease."

21 Section 47. Section 53-17-17 NMSA 1978 (being Laws 1967, Chapter 81,
22 Section 118, as amended) is amended to read:

23 "53-17-17. REVOCATION OF CERTIFICATE OF AUTHORITY.--

24 A. The certificate of authority of a foreign corporation to transact
25 business in this state may be revoked by the commission upon the conditions
prescribed in this section when:

(1) the corporation has failed to file its annual report timely or
has failed to pay any fees or penalties thereon when they became due;

(2) the corporation has failed to appoint and maintain a
registered agent in this state as required by the Business Corporation Act;

1 (3) the corporation has failed, after change of its registered
2 office or registered agent, to file in the office of the commission a statement of the
3 change as required by the Business Corporation Act;

4 (4) the corporation has failed to file in the office of the
5 commission any amendment to its articles of incorporation or any articles of merger
6 within the time prescribed by the Business Corporation Act; or

7 (5) a misrepresentation has been made of any material matter
8 in an application, report, affidavit or other document submitted by the corporation
9 pursuant to the Business Corporation Act.

10 B. A certificate of authority of a foreign corporation shall not be
11 revoked by the commission unless:

12 (1) it has given the corporation not less than sixty days' notice
13 thereof by mail addressed to the corporation's mailing address as shown in the most
14 recent annual report filed with the commission; and

15 (2) the corporation fails, prior to revocation, to file the annual
16 report or pay the fees or penalties or file the required statement of change of
17 registered agent or registered office or file the articles of amendment or articles of
18 merger or correct the misrepresentation."

19 Section 48. Section 53-17-18 NMSA 1978 (being Laws 1967, Chapter 81,
20 Section 119, as amended) is amended to read:

21 "53-17-18. ISSUANCE OF CERTIFICATE OF REVOCATION--
22 REINSTATEMENT.--

23 A. Upon revoking a certificate of authority, the commission shall:

24 (1) issue a certificate of revocation in duplicate;

25 (2) file one of the certificates in its office; and

(3) mail a notice of revocation accompanied by one of the
certificates to the corporation at the corporation's mailing address as shown in the
most recent annual report filed with the commission.

B. Upon the issuance of the certificate of revocation, the authority of

1 the corporation to transact business in this state shall cease.

2 C. A corporation administratively revoked under Section 53-17-17
3 NMSA 1978 may apply to the commission for reinstatement within two years after the
4 effective date of revocation. The application shall:

5 (1) recite the name of the corporation and the effective date of
6 its administrative revocation;

7 (2) state that the ground or grounds for revocation either did
8 not exist or have been eliminated; and

9 (3) state that the corporation name satisfies the requirements
10 of Section 53-17-3 NMSA 1978.

11 D. If the commission determines that the application contains the
12 information required by Subsection C of this section and that the information is correct,
13 it shall cancel the certificate of revocation and prepare a certificate of reinstatement
14 that recites its determination and the effective date of reinstatement, file the original of
15 the certificate and serve a copy on the corporation.

16 E. When the reinstatement is effective, it relates back to and takes
17 effect as of the effective date of the administrative revocation and the corporation
18 resumes carrying on its business as if the administrative revocation had never
19 occurred."

20 Section 49. Section 53-19-4 NMSA 1978 (being Laws 1993, Chapter 280,
21 Section 4) is amended to read:

22 "53-19-4. RESERVATION OF NAME.--

23 A. The exclusive right to use a name may be reserved by:

24 (1) a person intending to organize a limited liability company
25 and to adopt that name;

(2) a limited liability company or a foreign limited liability
company registered in New Mexico that intends to adopt that name;

(3) a foreign limited liability company intending to register in
New Mexico and to adopt that name; or

1 (4) a person intending to organize a foreign limited liability 3
2 company and to have it registered in New Mexico and to adopt that name. 7

3 B. The reservation shall be made by filing with the commission an 7
4 application executed by the applicant to reserve a specified name. If the commission 9
5 finds that the name is available for use by a domestic or foreign limited liability 3
6 company, it shall reserve the name for the exclusive use of the applicant for a period 7
7 of one hundred twenty days after the date the application is filed with the commission. 9
8

9 C. The right to the exclusive use of a reserved name may be 5
10 transferred to another person by filing with the commission a notice of the transfer 2
11 executed by the applicant for whom the name was reserved and specifying the name
12 to be transferred and the name and address of the transferee. The transfer shall not
13 extend the term during which the name is reserved."

14 Section 50. Section 53-19-5 NMSA 1978 (being Laws 1993, Chapter 280,
15 Section 5) is amended to read:

16 "53-19-5. REGISTERED OFFICE AND REGISTERED AGENT --CHANGE OF
17 PRINCIPAL PLACE OF BUSINESS.--

18 A. A limited liability company shall maintain in New Mexico:

19 (1) a registered office that may be the same as the limited
20 liability company's principal place of business; and

21 (2) a registered agent for service of process on the limited
22 liability company that is either:

23 (a) an individual resident of New Mexico;

24 (b) a domestic corporation, limited liability company or
25 partnership having a place of business in New Mexico that is the same as the
registered office; or

(c) a foreign corporation, limited liability company or
partnership authorized to transact business in New Mexico having a place of business
that is the same as the registered office.

B. A limited liability company may change its registered office or

1 registered agent by delivering to the commission a statement setting forth:
2 (1) the name of the limited liability company;
3 (2) the name of its current registered agent;
4 (3) the street address of its current registered office; and
5 (4) if its current registered agent is to be changed:
6 (a) the name of its successor registered agent;
7 agent's place of business;
8 (b) the street address of the successor registered
9 agent's place of business;
10 (c) a statement that such address is the same as the
11 current address of the limited liability company's current registered office or, if there is
12 a concurrent change in the address of the registered office, as the new address of the
13 registered office; and
14 (d) the statement of the successor registered agent
15 that the agent accepts the appointment;
16 (5) if the current address of the place of business of its current
17 registered agent is to be changed, the new street address of the place of business of
18 the current registered agent and a statement that the new street address is the same
19 as the address of the limited liability company's registered office or, if there is a
20 concurrent change in the address of the registered office, as the new street address
21 of the registered office; or
22 (6) if the address of its current registered office is to be
23 changed, the new street address to which the current registered office is to be
24 changed and a statement that the new address is the same as the street address of
25 the place of business of the current or, if there is a concurrent change of the current
registered agent, of the successor registered agent of the limited liability company.
C. If a registered agent changes the street address of the registered agent's business office, the registered agent may change the street address of the registered office of any limited liability company corporation for which the registered agent is the registered agent by notifying the limited liability company in writing of the

1 change and signing, either manually or in facsimile, and delivering to the public
2 regulation commission for filing a statement that complies with the requirements of this
3 section but need not be responsive to Paragraph (4) of Subsection B of this section
4 and recites that the corporation has been notified of the change.

5 D. If the public regulation commission finds that the statement
6 conforms to the provisions of this section, it shall file the statement in its office and,
7 upon such filing, the change of registered agent, change of address of the registered
8 office or change of the registered agent's place of business shall become effective
9 and fulfill any requirement that such change be reported to the commission.

10 E. A registered agent of a limited liability company may resign as
11 registered agent by delivering a written notice, executed in duplicate, to the public
12 regulation commission, which shall mail a copy of the notice to the limited liability
13 company at its principal place of business as shown on the records of the commission.

14 The resigning registered agent's appointment terminates thirty days after receipt of
15 the notice by the commission or on the effective date of the appointment of a
16 successor registered agent, whichever occurs first.

17 F. A limited liability company shall notify the public regulation
18 commission of a change in the street address of its principal place of business by
19 delivering a written statement to the commission setting forth such change."

20 Section 51. Section 53-19-8 NMSA 1978 (being Laws 1993, Chapter 280,
21 Section 8, as amended) is amended to read:

22 "53-19-8. ARTICLES OF ORGANIZATION.--The articles of organization shall
23 set forth:

24 A. a name for the limited liability company that satisfies the
25 requirements of Section 53-19-3 NMSA 1978;

B. the street address of the initial registered office and the name of the
initial registered agent at that address and the street address of the limited liability
company's current principal place of business, if different from the address of its
registered office;

- 1 C. the period of duration, if other than perpetual;
- 2 D. if management of the limited liability company is vested to any
3 extent in a manager, a statement to that effect;
- 4 E. if the limited liability company may carry on its business and affairs
5 as a single member limited liability company, a statement to that effect; and
- 6 F. any other provision that the persons signing the articles choose to
7 include in the articles, including provisions for the regulation of the internal affairs of
8 the limited liability company."

8 Section 52. Section 53-19-9 NMSA 1978 (being Laws 1993, Chapter 280,
9 Section 9, as amended) is amended to read:

10 "53-19-9. FILING.--

11 A. The organizer or organizers of a limited liability company shall file
12 with the commission:

- 13 (1) the signed original of the articles of organization, together
14 with a duplicate copy, which may be either signed, photocopied or conformed;
- 15 (2) the statement of the person appointed registered agent,
16 accepting appointment as registered agent; and
- 17 (3) any other documents required to be filed pursuant to the
18 Limited Liability Company Act.

19 B. The commission may accept a facsimile transmission for filing.

20 C. If the commission determines that the documents delivered for filing
21 conform with the provisions of the Limited Liability Company Act, it shall, when all
22 required filing fees have been paid:

- 23 (1) endorse on each signed original and duplicate copy the
24 word "filed" and the date of its acceptance for filing;
- 25 (2) retain a signed original in the files of the commission; and
- (3) return each duplicate copy to the person who delivered it to
the commission or to that person's representative."

Section 53. Section 53-19-39 NMSA 1978 (being Laws 1993, Chapter 280,

1 Section 39, as amended) is amended to read:

2 "53-19-39. DISSOLUTION.--

3 A. A limited liability company is dissolved upon the happening of any of
4 the following events:

5 (1) an event specified in the articles of organization or an
6 operating agreement;

7 (2) except as otherwise provided in the articles of organization
8 or an operating agreement, upon the written consent of members having a majority
9 share of the voting power of all members; or

10 (3) entry of a decree of judicial dissolution pursuant to Section
11 53-19-40 NMSA 1978.

12 B. On the dissolution of the limited liability company, the limited liability
13 company shall cease to carry on its business and affairs, except insofar as necessary
14 for winding up the company's business and affairs, but its legal existence shall
15 continue until all its business and affairs are wound up."

16 Section 54. Section 53-19-48 NMSA 1978 (being Laws 1993, Chapter 280,
17 Section 48, as amended) is amended to read:

18 "53-19-48. REGISTRATION.--Before transacting business in New Mexico, a
19 foreign limited liability company shall register with the commission by submitting an
20 original signed application for registration as a foreign limited liability company,
21 together with a copy, which may be a photocopy of the original after it was signed or a
22 photocopy that is conformed to the original, executed by a person with authority to do
23 so under the laws of the state or other jurisdiction of its organization and a certificate
24 of good standing and compliance issued by the appropriate official of the state or
25 jurisdiction under the laws of which the organization is organized, current within thirty
26 days and that has not expired at time of receipt by the commission. The application
27 shall set forth:

28 A. the name of the foreign limited liability company and, if different, the
29 name under which it proposes to transact business in New Mexico;

1 B. the state or other jurisdiction where the foreign limited liability 3
2 company was organized and the date of its organization; 7

3 C. the name and address of a registered agent for service of process, 3
4 which agent meets the requirements of Section 53-19-5 NMSA 1978, whose original, 7
5 signed statement, together with a copy, which may be a photocopy of the original after 9
6 it was signed or a photocopy that is conformed to the original, to the effect that such 5
7 person accepts designation as the registered agent of the foreign limited liability 7
8 company, shall be submitted with the application;

9 D. a statement that the secretary of state is appointed the agent of the
10 foreign limited liability company for service of process if no agent has been appointed
11 upon resignation of an already appointed registered agent or, if appointed, the agent's
12 authority has been revoked or the agent cannot be found or served in the exercise of
13 reasonable diligence;

14 E. the address of the office required to be maintained in the state or
15 other jurisdiction of its organization by the laws of that state or jurisdiction or, if not so
16 required, of the principal office of the foreign limited liability company;

17 F. a statement that the foreign limited liability company is a foreign
18 limited liability company as defined in Section 53-19-2 NMSA 1978; and

19 G. the identity of persons in whom management of the foreign limited
20 liability company is vested."

21 Section 55. Section 53-19-49 NMSA 1978 (being Laws 1993, Chapter 280,
22 Section 49) is amended to read:

23 "53-19-49. ISSUANCE OF REGISTRATION.--If the commission determines that
24 the application for registration from a foreign limited liability company conforms to the
25 provisions of the Limited Liability Company Act and all requisite fees have been paid,
the commission shall:

A. endorse on the signed original and each copy the word "filed" and
the date of its acceptance for filing;

B. retain a signed original in the files of the commission; and

1 C. return each copy to the person who delivered it to the commission S
2 or to that person's representative." B

3 Section 56. Section 53-19-60 NMSA 1978 (being Laws 1995, Chapter 213, 3
4 Section 8, as amended) is amended to read: 7

5 "53-19-60. CONVERSIONS AND MERGERS--CONVERSION OF P
6 CORPORATION, PARTNERSHIP OR LIMITED PARTNERSHIP TO LIMITED LIABILITY a
7 COMPANY.-- g
8 e

9 A. A corporation, partnership or limited partnership may be converted 5
10 to a limited liability company pursuant to this section. 8

11 B. The terms and conditions of a conversion of a corporation,
12 partnership or limited partnership to a limited liability company shall be approved in the
13 manner specifically provided for by the document, instrument, agreement or other
14 writing governing the internal affairs of the corporation, partnership or limited
15 partnership concerning conversions or, in the absence of such a provision, by all of
16 the shareholders or partners, as the case may be.

17 C. An agreement of conversion shall set forth the terms and conditions
18 of the conversion of the owners' interests in the converting entity into interests in the
19 converted entity or the cash or other consideration to be paid or delivered as a result
20 of the conversion of the owners' interests or a combination of these.

21 D. After a conversion is approved pursuant to Subsection B of this
22 section, the corporation, partnership or limited partnership being converted shall file
23 articles of organization with the commission that satisfy the requirements of Section
24 53-19-8 NMSA 1978 and a statement containing the items set forth below:

25 (1) a statement that the corporation or partnership was
converted to a limited liability company from a corporation, partnership or limited
partnership;

(2) its former name;

(3) a statement of the number of votes cast by the
shareholders or partners entitled to vote for and against the conversion and, if the

1 vote is less than unanimous, the number or percentage required to approve the
2 conversion pursuant to Subsection B of this section; and

3 (4) in the case of a corporation or a limited partnership, a
4 statement that the certificate of incorporation or certificate of limited partnership is to
5 be canceled as of the date the conversion takes effect.

6 E. In the case of a corporation or a limited partnership, the filing of
7 articles of organization pursuant to Subsection D of this section cancels its certificate
8 of incorporation or certificate of limited partnership as of the date the conversion took
9 effect.

9 F. A conversion takes effect when articles of organization are filed with
10 the commission or at any later date specified in the articles of organization.

11 G. A general partner who becomes a member of a limited liability
12 company as a result of a conversion remains liable as a partner for an obligation
13 incurred by the partnership or limited partnership before the conversion takes effect.

14 H. A general partner's liability for all obligations of the limited liability
15 company incurred after the conversion takes effect is that of a member of the
16 company. A limited partner who becomes a member as a result of a conversion
17 remains liable only to the extent the limited partner was liable for an obligation incurred
18 by the limited partnership before the conversion took effect."

18 Section 57. Section 53-19-60.1 NMSA 1978 (being Laws 2001, Chapter 200,
19 Section 79) is amended to read:

19 "53-19-60.1. CONVERSIONS AND MERGERS--CONVERSION OF LIMITED
20 LIABILITY COMPANY TO CORPORATION, PARTNERSHIP OR LIMITED
21 PARTNERSHIP.--

22 A. A limited liability company may be converted to a corporation,
23 partnership or limited partnership pursuant to this section.

24 B. The terms and conditions of a conversion of a limited liability
25 company to a corporation, partnership or limited partnership shall be approved by the
number or percentage of the members or managers specifically required for

1 conversion in the operating agreement or, in absence of such a provision in the
2 operating agreement, by all the members.

3 C. An agreement of conversion shall set forth the terms and conditions
4 of the conversion of the members' interests in the limited liability company into
5 interests in the corporation, partnership or limited partnership or the cash or other
6 consideration to be paid or delivered as a result of the conversion of the members'
interests, or a combination of these.

7 D. After a conversion is approved under Subsection B of this section,
8 the limited liability company shall file with the commission, if the converted entity is a
9 partnership, a statement containing the items set forth below, if the converted entity is
10 a corporation, articles of incorporation and a statement containing the items set forth
11 below and, if the converted entity is a limited partnership, a certificate of limited
partnership and a statement containing the items set forth below:

12 (1) a statement that the corporation, partnership or limited
13 partnership was converted from a limited liability company;

14 (2) the former name of the limited liability company;

15 (3) a statement of the number of votes cast by the members or
16 managers entitled to vote for and against the conversion and, if the vote is other than
17 a unanimous vote of the members, the number or percentage of members or
managers required to approve the conversion under Subsection B of this section; and

18 (4) a statement that the articles of organization of the limited
19 liability company are to be canceled as of the date the conversion takes effect.

20 E. The filing of articles of incorporation for a corporation, a statement
21 for a partnership or a certificate of limited partnership for a limited partnership
22 resulting from a conversion pursuant to this section, cancels the articles of
23 organization of the limited liability company as of the date the conversion takes effect.

24 F. A conversion takes effect when articles of incorporation, a
25 certificate of limited partnership or statement required if the converted entity is a
partnership, are filed with the commission or at any later date specified in the filed

1 document."

2 Section 58. Section 53-19-62 NMSA 1978 (being Laws 1995, Chapter 213,
3 Section 10) is amended to read:

4 "53-19-62. CONVERSIONS AND MERGER OF ENTITIES.--

5 A. Pursuant to a plan of merger approved under Subsection C of this
6 section, a limited liability company may be merged with or into one or more limited
7 liability companies, foreign limited liability companies, corporations, foreign
8 corporations, partnerships, foreign partnerships, limited partnerships, foreign limited
9 partnerships or other domestic or foreign entities.

10 B. A plan of merger shall set forth:

11 (1) the name of each entity that is a party to the merger;
12 (2) the name of the surviving entity into which the other entities
13 will merge;

14 (3) the type of organization of the surviving entity;
15 (4) the terms and conditions of the merger;
16 (5) the manner and basis for converting the interests of each
17 party to the merger into interests or obligations of the surviving entity or into money or
18 other property in whole or in part; and

19 (6) the street address of the surviving entity's principal place of
20 business.

21 C. A plan of merger shall be approved:

22 (1) in the case of a limited liability company that is a party to
23 the merger, by the members representing the percentage of voting power of all
24 members specified in the operating agreement for approval of mergers, but not fewer
25 than the members holding a majority of the voting power of all members or, if provision
is not made in the operating agreement, by all the members;

(2) in the case of a foreign limited liability company that is a
party to the merger, by the vote required for approval of a merger by the law of the
state or foreign jurisdiction in which the foreign limited liability company is organized;

1 (3) in the case of a partnership or domestic limited partnership S
2 that is a party to the merger, by the vote required for approval of a conversion under B
3 Subsection B of Section 53-19-60 NMSA 1978; and 3

4 (4) in the case of any other entities that are parties to the 7
5 merger, by the vote required for approval of a merger by the law of this state or of the P
6 other state or foreign jurisdiction in which the entity is organized and, in the absence of a
7 such a requirement, by all the owners of interests in the entity. 9
8 e

9 D. After a plan of merger is approved and before the merger takes 6
10 effect, the plan may be amended or abandoned as provided in the plan. 2

11 E. The merger is effective upon the filing of the articles of merger with
12 the commission or at such later date as the articles may provide."

13 Section 59. Section 53-19-63 NMSA 1978 (being Laws 1993, Chapter 280,
14 Section 63, as amended) is amended to read:

15 "53-19-63. FILING, SERVICE AND COPYING FEES.--The public regulation
16 commission shall charge and collect:

17 A. for filing the original articles of organization and issuing a certificate
18 of organization, a fee of fifty dollars (\$50.00);

19 B. for filing amended or restated articles of merger and issuing a
20 certificate of amended or restated articles, a fee of fifty dollars (\$50.00);

21 C. for filing articles of merger, conversion or consolidation and issuing
22 a certificate of consolidation, a fee of one hundred dollars (\$100);

23 D. for filing articles of dissolution or revocation of dissolution, a fee of
24 twenty-five dollars (\$25.00);

25 E. for issuing a certificate for any purpose not otherwise specified, a
fee of twenty-five dollars (\$25.00);

F. for furnishing written information on any limited liability company, a
fee of twenty-five dollars (\$25.00);

G. for providing from the commission's records any document or
instrument, a fee of one dollar (\$1.00) per page, but in one case less than ten dollars

1 (\$10.00), and a fee of twenty-five dollars (\$25.00) for certification of documents or
2 instruments; S
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3 H. for accepting an application for reservation of a name or for filing a
4 notice of the transfer of any name reservation, a fee of twenty dollars (\$20.00); 3
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5 I. for filing a statement of change of address of registered office or
6 registered agent, or both, a fee of twenty dollars (\$20.00); 9
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7 J. for filing an agent's statement of change of address of registered
8 agent for each affected limited liability company, twenty dollars (\$20.00); 6
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9 K. for issuing a registration to a foreign limited liability company, a fee
10 of one hundred dollars (\$100);

11 L. for filing an amendment of the registration of a foreign limited liability
12 company, a fee of fifty dollars (\$50.00); and

13 M. for filing an application for cancellation of registration of a foreign
14 limited liability company and issuing a certificate of cancellation, a fee of twenty-five
15 dollars (\$25.00)."

16 Section 60. Section 53-20-6 NMSA 1978 (being Laws 2001, Chapter 200,
17 Section 88) is amended to read:

18 "53-20-6. APPLICATION FOR CERTIFICATE OF AUTHORITY.--

19 A. A foreign business trust, in order to obtain a certificate of authority
20 to transact business in this state, shall make application to the public regulation
21 commission. The application shall set forth:

22 (1) the name of the foreign business trust and, if different, the
23 name under which it proposes to transact business in this state;

24 (2) the date of declaration of trust;

25 (3) the address of the principal office of the foreign business
trust in the state or country under the laws of which it is organized;

(4) the address of the registered office of the foreign business
trust in this state, the name of its registered agent in this state at that address and an
acceptance of the appointment signed by the agent appointed; and

1 (5) the purposes of the foreign business trust that it proposes SB
2 to pursue in the transaction of business in this state. B

3 B. The application shall be made on forms prescribed and furnished 3
4 by the public regulation commission or on forms containing substantially the same 7
5 information as forms prescribed by the commission and shall be executed by a person 9
6 with authority to do so under the laws of the state or jurisdiction of its formation. P
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7 C. A foreign business trust shall deliver with the completed application 6
8 a certificate of existence, or a document of similar import, duly authenticated by the 4
9 secretary of state or other official having custody of trust records in the state or

10 Section 61. Section 53-20-10 NMSA 1978 (being Laws 2001, Chapter 200,
11 Section 92) is amended to read:

12 "53-20-10. REGISTERED OFFICE AND REGISTERED AGENT --CHANGE--
13 RESIGNATION OF REGISTERED AGENT.--

14 A. A foreign business trust authorized to transact business in this state
15 may change its registered office or change its registered agent, or both, upon filing
16 with the public regulation commission a statement setting forth:

- 16 (1) the name of the foreign business trust;
- 17 (2) the address of its registered office;
- 18 (3) if the address of its registered office is changed, the
19 address to which it is to be changed;
- 20 (4) the name of the foreign business trust's registered agent;
- 21 (5) if its registered agent is changed, the name of the
22 successor registered agent;
- 23 (6) a statement that the address of its registered office and the
24 address of the business office of its registered agent, as changed, will be identical;
25 and
- (7) that the change was authorized by resolution duly adopted
by its trustees.

1 this state;

2 (3) that the foreign business trust surrenders its authority to
3 transact business in this state;

4 (4) that the foreign business trust revokes the authority of its
5 registered agent in this state to accept service of process and consents that service of
6 process in an action, suit or proceeding based on a cause of action arising in this
7 state during the time the foreign business trust was authorized to transact business in
8 this state may thereafter be made on the foreign business trust by service on the
9 secretary of state;

10 (5) an address to which the secretary of state may mail a copy
11 of any process against the foreign business trust served on the secretary of state;

12 (6) a commitment to notify the commission in the future of any
13 change in its mailing address; and

14 (7) additional information necessary or appropriate to enable
15 the commission to determine and assess any unpaid fees or taxes payable by the
16 foreign business trust.

17 B. The application for withdrawal shall be made on forms prescribed
18 and furnished by the public regulation commission or on forms containing substantially
19 the same information as forms prescribed by the commission and shall be executed by
20 the trust by an authorized person, or if the foreign business trust is in the hands of a
21 receiver or trustee, by the receiver or trustee."

22 Section 63. Section 53-20-17 NMSA 1978 (being Laws 2001, Chapter 200,
23 Section 99) is amended to read:

24 "53-20-17. FEES.--The public regulation commission shall charge and collect
25 from a foreign business trust for:

26 A. filing a statement of change of address of registered office or
27 change of registered agent, or both, twenty-five dollars (\$25.00);

28 B. filing an application of a foreign business trust for a certificate of
29 authority to transact business in this state and issuing a certificate of authority, two

1 hundred fifty dollars (\$250);

2 C. filing an agent's statement of change of address of registered agent
3 for each affected corporation, twenty-five dollars (\$25.00);

4 D. filing a certificate of correction or amendment of a foreign business
5 trust authorized to transact business in this state, fifty dollars (\$50.00);

6 E. filing an application for withdrawal of a foreign business trust and
7 issuing a certificate of withdrawal, twenty-five dollars (\$25.00);

8 F. filing any other statement of a foreign business trust, twenty-five
9 dollars (\$25.00); and

10 G. for furnishing a certified copy of any document, instrument or paper
11 relating to a foreign business trust, one dollar (\$1.00) per page and ten dollars
12 (\$10.00) for the certificate and affixing the seal thereto."

13 Section 64. EFFECTIVE DATE.--The effective date of the provisions of this act
14 is July 1, 2003.

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